

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, JANUARY 30, 1930

1880

1930

MICHIGAN Fire & Marine Insurance Company DETROIT, MICHIGAN

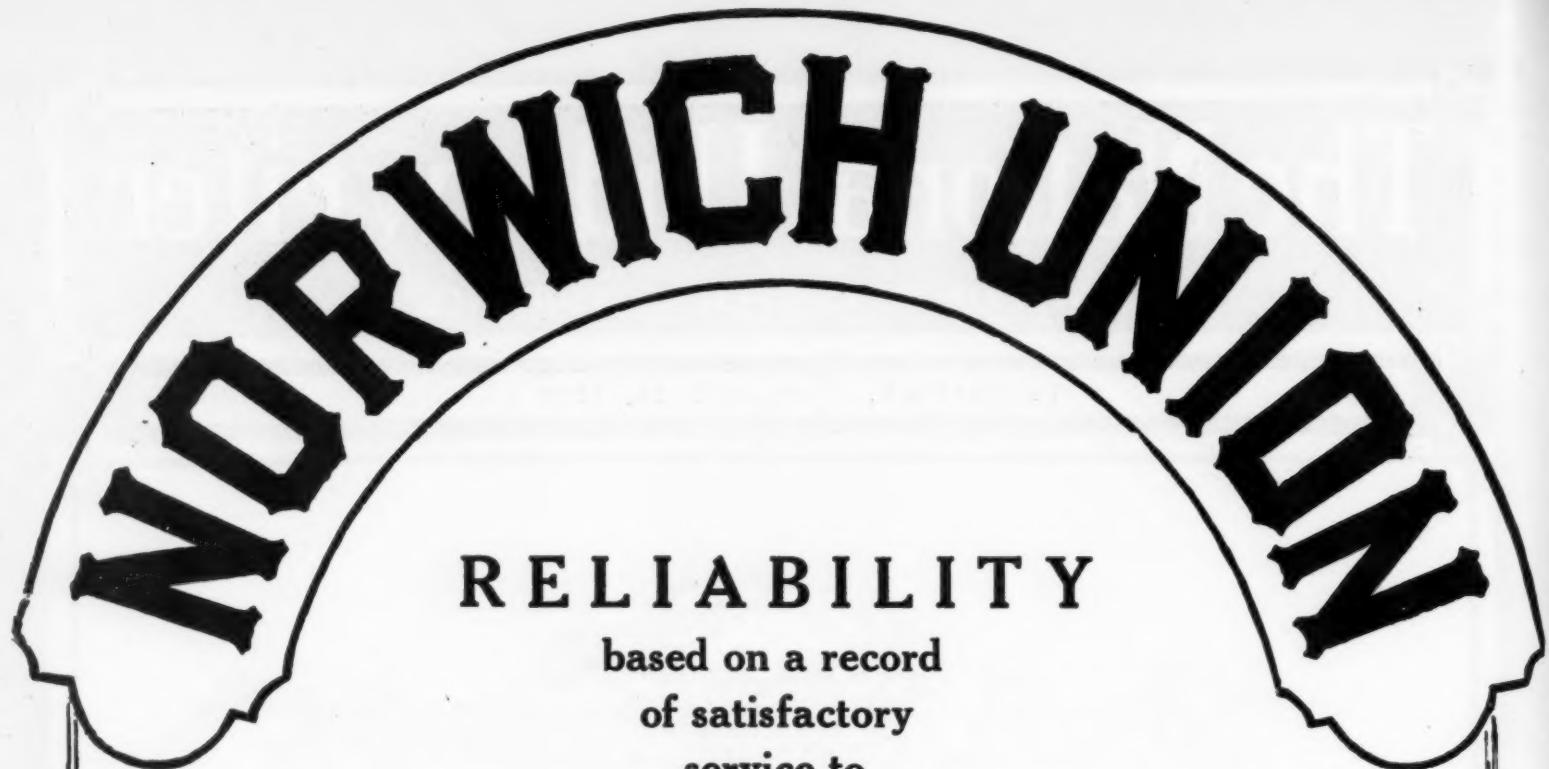
Cash Capital - - - - \$1,000,000

HEAD OFFICE
Penobscot Bldg., Detroit, Mich.

EASTERN DEPT.
Wm.
Springfield F. & M. Ins. Co.
Springfield, Mass.

WESTERN DEPT.
Harding & Lininger, Mgrs.
Chicago, Ill.

PACIFIC DEPT.
Carl A. Henry, General Agent
San Francisco, Cal.



RELIABILITY

based on a record
of satisfactory
service to
agents and policyholders

NORWICH UNION FIRE INSURANCE SOCIETY, LTD.

75 Malden Lane, New York
Hart Darlington, Manager

Eagle Fire Company

of NEW YORK
Incorporated 1806

75 Malden Lane, New York
Hart Darlington, President
The Oldest New York Insurance Company.

NORWICH UNION INDEMNITY COMPANY

75 Malden Lane, New York
H. P. Jackson, President
In NORWICH UNION there is strength

COMPANIES

THE NATIONAL UNDERWRITER. Published weekly by The National Underwriter Company.
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GONE IS THE WESTERN FRONTIER --- BUT ITS SPIRIT LINGERS

Yesterday~John Simpson Smith and Wapolla~Today~DENVER

John Simpson Smith, trapper and trader, with his Sioux wife Wapolla settled on the site of Denver in 1857. On October 29, 1858 in a blinding snowstorm two men drove with a wagon train and opened the first store. Six months later Denver citizens were reading the first copies of their city's first newspaper . . . the Rocky Mountain News!

Such were the magical beginnings of Denver, today a great administrative, commercial, financial and industrial center. Of like stuff is the story of every section west of the Mississippi.

Magical, too, is the story of the growth of the Western Insurance Companies. In two brief decades these companies have grown from a hopeful idea to a nationally known insurance institution of unquestioned financial strength offering an advanced insurance service to agents and assureds.

*Openings in 22 states for
Fire, Casualty and Auto-
mobile Representation*

The WESTERN

INSURANCE COMPANIES

Western Fire Insurance Company

Capital and Surplus \$1,000,000.00

Western Casualty and Surety Co.

Capital and Surplus \$1,250,000.00

FORT SCOTT-KANSAS

Established

1910



CAMPFIRES YESTERDAY---SKYSCRAPERS TODAY



WELCOME Not a "Peddler" — An Insurance Advisor

Of the two types of agents, policy peddlers and insurance advisors, those belonging to the latter class are always welcomed by clients and prospects. + + + + +

They believe in studying the individual problems of each customer and mastering the exact details of every coverage. + + + + +

Wherever there is a need for protection they point it out and show just how some form of insurance can be applied. + + + + +

They present the facts and let the policies *sell themselves*. + + +

The success of these insurance "advisors" is due in great part to their willingness to seek in turn the advice and cooperation of the company. This organization takes pride in its affiliation with such a body of men and its ability to work with them at all times.



THE LIVERPOOL
AND LONDON
AND GLOBE
Insurance Co., Ltd.

Executive Offices: 1 Pershing Sq., Park Ave. at 42nd St., N. Y. C.
Pacific Coast Dept., San Francisco, Calif.

THE NATIONAL INSTITUTION WITH A WORLD WIDE BACKGROUND

The National Underwriter

Thirty-Fourth Year No. 5

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, JANUARY 30, 1930

\$4.00 Per Year, 20 Cents a Copy

Commissions to Be Investigated

Insurance Officials Will Catechize Companies on Subject of Acquisition Cost

STATEMENT IS ISSUED

Committee Headed by Livingston of Michigan Will Gather Information on This Subject

Insurance Commissioner C. D. Livingston of Michigan, who is chairman of the special committee of the National Convention of Insurance Commissioners to inquire into insurance acquisition cost, especially as applying to fire and casualty insurance, announces that a questionnaire will be sent out at once to all companies seeking full information on this subject, ascertaining whether commissions have been increased recently and why, and endeavoring to find out how far acquisition cost becomes an element in rate making.

Col. H. P. Dunham of Connecticut, president of the convention, held a conference with Commissioner Livingston last week after the latter had also been in conference with A. S. Caldwell of Tennessee, secretary; C. C. Wysong of Indiana, first vice-president, and Jess G. Read of Oklahoma, second vice-president of the commissioners' organization. All seemed to agree that some action was necessary.

Deprecated the Bureau's Action

Commissioner Livingston stated that the committee had been proceeding in a normal way, apparently gathering information but recently the substantial increase of commissions was voted on by the new Western Insurance Bureau. Commissioner Livingston stated that the commissioners deprecated this action, especially as his committee was in the very midst of making an investigation of acquisition cost. He said that it is evident that this additional item in the load of expense will be passed along to the insuring public. He declared that it is entirely unwarranted and indefensible and is not influenced by a proven need for higher compensation on part of agents. He asserted that it is solely a measure of selfish competition designed to secure for such companies a larger proportion of agency patronage than could be obtained under uniform conditions of agency commission.

Commissioner's Statement

"This additional evidence of the unwillingness or inability of the companies to limit the largest single element in fire insurance rates," said the commissioners' statement, "leads to the question as to whether rate levels fair to companies and equitable to the insuring public can ever be intelligently arrived at

Much Interest Is Taken in Acquisition Subject

NEW YORK, Jan. 29.—Interest on the part of company officials in the general subject of acquisition cost has been intensified through the announced determination of the special committee of the National Convention of Insurance Commissioners to look into the matter and to take up the work vigorously. While the plans of the committee, of which Commissioner C. D. Livingston of Michigan, a former state agent and hence well versed in the conduct of the fire business, is chairman, are unknown, the assumption is that a questionnaire will be issued asking detailed information as to commissions paid by the companies in all territories and on the different risk classifications. Other items of expense, properly chargeable to the procurement of business, it is further assumed, will also be called for. Once such data is in hand the committee will have a proper basis for arriving at a decision.

Irritated Over Bureau Action

The irritation felt by the committee at this time was induced by the action of the Western Insurance Bureau, in advancing its commission scale on all probable risk classifications 5 percent, and the belief that free lance companies, which may be now paying lesser figures, will meet the increase. In the light of the action it will be hard to convince commissioners and property-owners that rate advances are needed in certain states where efforts to that end are now being exerted. The general fear is that a result will be to order rate reductions instead.

Expense Ratio Goes Up

A study of the expense elements in practically all of the fire companies shows that within the past 10 years the ratio has increased almost 10 points; the range being from 36 to 46 percent. It was an axiom of the business prior to 1920, that any company having an expense ratio beyond 40 percent needed

until commissions and other controllable items of acquisition costs are brought within maximum limits. Certain it is that if commissions are to be used only as a competitive factor the states will inevitably take a strong hand in settlement of this question.

"There is no question in our minds but that agency compensation should be reasonable and sensible. When allowed to go beyond this point the agency end of the business suffers demoralization and the insuring public pays the freight."

A meeting of the committee, it was announced, will be held in Chicago as soon as answers to the questionnaire have been made. Formal hearings will be held with a possibility of legislative or departmental action in several states if commissions are not better regulated. The committee consists of Commissioners Livingston, chairman, Albert C. Conway of New York, Milton A. Freedy of Wisconsin, Ray Yenter of Iowa and George P. Porter of Montana.

The questionnaire now being prepared by the committee, it is expected will go out to all companies within 10 days. Suggestions for improving field conditions will be invited as well from underwriting bureaus and from insurance commissioners in different sections. While fire companies are more immediately under scrutiny, casualty and surety offices will likely be asked to

watching. The controllable elements in the expense ratio, and these exclude taxes and bureau assessments, have been carefully studied for years in an endeavor to hold them within reasonable bounds. Yet despite every effort the trend has been steadily upward. The law of supply and demand governs the payment of salaries, rentals and the traveling expenses of field men and inspectors.

Commissions Have Increased

The large item of increase has been in agents commissions, impelled by the considerable number of new companies that have entered the arena in recent years and their willingness to pay liberally for business. That a halt will have to be made somewhere if the stock companies hope to hold their own in competition with mutuals and reciprocals, both types of which carriers show increased activity month after month, is evident. In the minds of the commissioners, companies having been unable to regulate acquisition cost, the work will now be undertaken for them by the state officials.

furnish information as to their acquisition costs. The committee will work through the Casualty and Surety Acquisition Cost conferences, seeking to learn the primary causes for the failure of their respective regulations to attain the effectiveness expected of them.

TAKE UP EXCEPTED CITIES

LANSING, MICH., Jan. 29.—All available information in regard to "excepted" cities will be sought from the companies by the special committee investigating commissions for the commissioners' convention, Commissioner Charles D. Livingston, chairman of the committee, declared today. This angle of the investigation will be particularly stressed, the commissioner indicated, but he could not say, at this point in the inquiry, that abolition of such excepted territory would be recommended.

The commissioner was reluctant this week to amplify the announcement already made to the effect that the commission probe will be pushed as a result of the recent commission increase authorized by an organized group of fire companies. He said that the questionnaire to be sent the companies has not yet been completed and he would not predict the exact date when it will be dispatched to the various carriers. He indicated that the investigation will be extended to include the matter of commissions paid on casualty and surety business in various parts of the country.

New Alignment Finds Confusion

Order Is Gradually Being Restored Following New Western Lineup

FIELD MEN IN MEETING

Much Missionary Work Has Been Done by the Bureau and Nonaffiliated Specials

The central western field is in more or less confusion following the realignment of companies in the Western Underwriters Association, but order will be brought out of chaos as time goes on. The new Western Insurance Bureau and nonaffiliated field men have been doing a lot of militant work, visiting agents that will be affected by the old Bureau companies joining the Western Underwriters Association and endeavoring to get them to pledge themselves not to resign the outsiders. Undoubtedly this missionary work has had a certain amount of effect. Up to this time the recruits in the Western Underwriters Association have not used much pressure.

Agents Biding Their Time

The agents who are affected evidently are watching and waiting and are not making any definite move until they are forced to. There has been much confusion in the minds of field men and agents as to just what the conditions were regarding the members of the Bureau that have joined the Western Underwriters Association. The feeling existed that they still had obligations to the old Western Insurance Bureau and therefore could not make much of a move. The organization of the Western Underwriters Association was done in pretty much of a hurry and definite plans and rules were not made out until later.

Separation Is Not Popular

Separation of course has never been popular with local agents. They dislike any disturbance in their company relationships. They have gone through the separation mill once before and hence they are loath to pass through the same gate again. The strength of the recruits, however, will have considerable effect when the time comes for a decision to be reached. The new Western Insurance Bureau has made arrangements for its members to take care of all comers so that a company will not be embarrassed because of lack of capacity on any class.

Situation as to General Agents

Some of the general agents that have nonaffiliated and Western Insurance Bureau companies, some of which are entering the Western Underwriters Association, are undoubtedly embarrassed

(CONTINUED ON PAGE 31)

**Raymond Waldron Will
Join the Detroit F. & M.
TO BECOME VICE-PRESIDENT**

**Well Known Great American Assistant
Manager is Elevated to Important
Executive Position**

DETROIT, Jan. 22.—At the meeting of the directors of the Detroit Fire & Marine this week at which were present President W. H. Koop and Vice-President A. R. Phillips of the Great American, which now owns the Detroit company, Raymond Waldron of Chicago, manager of the Rochester American and assistant secretary of the Great American companies under Vice-President C. R. Street, was elected vice-president of the Detroit Fire & Marine and will have charge of its operations. The Detroit Fire & Marine will be run as an independent plant supervised, of course, by the officers of the Great American but to all intents and purposes the underwriting and other activities will be in charge of Mr. Waldron.

Formerly at the Head Office

Mr. Waldron was formerly at the home office of the Great American in New York when he became assistant manager of the old Rochester Underwriters, this being in 1919. When the western department of the Rochester Underwriters was moved to Chicago under Mr. Street's jurisdiction in 1925, Mr. Waldron was sent there being given immediate charge of the Rochester Underwriters' business and also acting as assistant western manager of the other companies. While he was in New York he assisted in handling the Rochester Underwriters western business. He became connected with the Rochester Underwriters in 1911 as an executive special agent traveling out of Chicago.

Started with the Orient

Mr. Waldron has spent his entire life in fire insurance. He started as a junior clerk in the old western office of the Orient in 1897 when B. W. French was manager. In 1900 he went with the western department of the Greenwich when John P. Hubble was manager. Two years later he became Cook county special agent of the Greenwich. In 1904 he became an examiner in the western department of the Great American serving, however, only about nine months. From 1904 to 1911 he was executive special agent in the western department of the Delaware and Reliance when Oliver C. Kemp was western manager. Mr. Waldron is one of the well known men of the west. When he was in the field he was a prominent figure. He is a careful, painstaking student of insurance, a man with excellent judgment, who has won his spurs by hard work and intelligent efforts.

Officers Are Elected

All directors of Detroit F. & M. were re-elected at the annual meeting. The directors in turn elected the following officers: William H. Koop, president; A. H. McDonnel and S. T. Miller, vice-president and secretary; Alexander R. Phillips and Charles R. Street, vice-presidents; George E. Krech, vice-president and secretary; Raymond Waldron, vice-president; Daniel R. Ackerman, secretary; Joseph F. Curtin and George H. Ball, assistant secretaries. The headquarters will continue in Detroit and the office maintained in all its integrity, it will have direct control over all territory under Western Union jurisdiction, while the Pacific coast, eastern and southern fields will be supervised from New York City, a special division of the Great American having been created for that purpose.

The Zurich Fire of New York, running mate of the Zurich General Accident, has been admitted to Virginia.

Vice-President



RAYMOND WALDRON

Raymond Waldron, western manager of the Rochester American, and assistant secretary of the Great American companies, was elected this week vice-president of the Detroit Fire & Marine and will have charge of its activities at the home office.

Handles Dixie in West

The western department of the American of Newark has become western manager of the Dixie Fire, which is owned by the American. Manager C. M. Gorham at Rockford has charge of Illinois, Iowa, Kansas, Michigan, Nebraska, North Dakota and Oklahoma for the Dixie.

CONDENSED NEWS OF WEEK

Commissioner Livingston of Michigan, chairman of the special committee of the National Convention of Insurance Commissioners, will send out a questionnaire to get information from companies on their acquisition cost. **Page 3**

Confusion in Western Union territory is clearing up as Western Underwriters Association rules are more generally understood. **Page 3**

Much interest is being taken by fire company officials on the subject of acquisition cost. **Page 3**

Scope of Underwriters Adjusting greatly enlarged through change in control under W. U. A. **Page 5**

Dallas agents are making an effort to secure the next annual convention of the National Association of Insurance Agents. **Page 5**

President R. M. Bissell of the Hartford gives his views on crop insurance. **Page 4**

Fire companies' statements show good results for year. **Page 8**

General Brokers Association of New York is about to incorporate a company to finance insurance premiums. **Page 12**

Policyholders paid in taxes to the states last year through companies almost \$100,000. **Page 12**

Illinois Insurance Federation plans to extend its public relations work. **Page 34**

Boston and Old Colony western department field men meet. **Page 9**

Report is issued on sprinklered risk loss in St. Louis suburbs. **Page 6**

**Bissell Gives Views
as to Crop Insurance**

TELLS THE LINES TO FOLLOW

Certain Principles Would Have to Be Followed in Any Scheme of Coverage

The viewpoint of R. M. Bissell, president of the Hartford Fire, toward crop insurance for canning manufacturers was presented to the annual convention of the National Canners Association in Chicago by Lawrence G. Warder, head of the company's farm department in the west.

Mr. Warder read a communication from President Bissell in which he advocated adoption of certain principles for any scheme of crop insurance. **They were:**

1. That crop insurance contracts should be so drawn that no claim can be made under them unless there has been such a crop loss as to be really calamitous in its nature.

2. Contracts should be drawn in such a way as to avoid, if possible, any opportunity for the filing of claims against the insurer which arise out of fluctuations or changes, sudden or seasonal, in market prices.

3. Contracts should be drawn whereby a certain fraction of every proper claim would be borne by the assured.

4. The amount of insurance granted per acre or per unit of any kind must be so small that in no case shall it exceed the actual cost of growing and harvesting the crop to be insured.

Mr. Bissell wrote that his company had experimented very thoroughly with crop insurance, "and in the face of charges that were so high as to be burdensome upon the industry, we have never been able to avoid a serious loss."

**Reduction on Some Risks
Is Made in North Dakota**

COMPANIES ACT VOLUNTARILY

Mercantile Classification Throughout State Is Benefited by Lower Loss Experience

FARGO, N. D., Jan. 29.—Effective Feb. 1, reductions will be made in fire insurance rates for North Dakota cities and towns by all stock companies, it is announced by I. J. Peet, Fargo manager of the General Inspection Bureau. The reduction will affect all risks classed as mercantile in all cities and towns, except fireproof risks and will affect dwellings in all towns which have approved waterworks systems.

The reductions will amount to 10 percent on mercantile buildings of brick, tile, stone and concrete block construction and a 5 percent reduction on contents.

On frame, iron clad or brick veneer mercantile buildings, the reduction on both buildings and contents will amount to about 5 percent. This is a voluntary movement on the part of the companies and is due to a favorable loss ratio during the past few years through the state.

**Auto Conference Plan to
Be Effective in Few Days**

NEW YORK, Jan. 29.—Developments in the past few days have been so satisfactory as to warrant the past few days have been so satisfactory as to warrant the confident assumption by members of the reorganization committee of the National Automobile Underwriters Conference that its plan will soon become effective. A general meeting of all companies interested will likely be held here within two weeks, at which the detailed program for inaugurating the enlarged organization will be submitted.

Rossia Men in the West

Vice-President B. N. Carvalho of the Rossia of Hartford, accompanied by Clarence A. Rich, who recently went with the head office, has been spending a number of days in Chicago. Mr. Rich will remain for a time at his home in Evanston, Ill., preparatory to moving to Hartford.

Davey Is Kentucky Colonel

Stewart H. Davey of New York, recently elected vice-president of the Seaboard Fire & Marine and Yorkshire Indemnity, has had an additional honor thrust upon him through appointment by Governor F. D. Sampson of Kentucky as aide-de-camp, with the rank of colonel. During the years spent in traveling the Kentucky and Ohio fields previous to going east Mr. Davey made many good friends among agents and property-owners in those states.

Insurers Sue Boat's Owners

BUFFALO, N. Y., Jan. 29.—Companies that insured the steamer Briton, which grounded on the rocks near Port Colborne, Ont., last November, have brought suit to collect \$200,000 damages from the owners of the boat on the ground that it was not seaworthy at the time it cleared with its last cargo. The case has been filed in admiralty court here and will be brought to a hearing as soon as possible. Such an action is an unusual one in marine circles.

**EDUCATIONAL SECTION
FOR AGENTS**

Preceding the casualty section in this issue there is an educational section, which will be found especially helpful to agents.

Underwriters Adjusting Is Given Doubled Usefulness

OWNERSHIP TO BE CHANGED

Chicago Company, Formerly Controlled by Bureau, Now Offers Service to Entire Business

Identity of the Underwriters Adjusting of Chicago, former Bureau-owned concern, it is practically certain will be preserved and its sphere of usefulness greatly increased as a result of organization of the Western Underwriters Association. Plans are now being worked out for a division of stock so that from an organization which was said in practice to have been completely independent of Bureau dictation, hereafter it will be owned and controlled by a large number of companies which are members of the W. U. A. and by some companies outside that organization.

It is probable that Bureau companies which hold stock in the adjusting company, but which do not become members of the W. U. A., will retain their interest. It is said the Underwriters Adjusting will have a much wider scope of activity, the service being open to all companies in the United States.

Results of Change Showing

Already a result of this change in control is becoming evident, as the Underwriters Adjusting is receiving business from companies that never favored it before, according to General Manager T. A. Pettigrew. Mr. Pettigrew sees in this arrangement a continuance of competitive adjusting which benefits the business. Another benefit will be from independent facilities of the Western Adjustment and Underwriters Adjusting so it will be possible to have a man from each company on big losses, keeping both organizations "on their toes," and providing a service that never could be obtained in any other way, he says.

"This will give us an open field which we have not had before," General Manager Pettigrew says, "and will more than double the number of companies which we represent. Our service is now open to all companies."

Facilities Adequate Now

"We can take on a 25 percent increase in volume without increasing our space or number of employees. Although the Underwriters Adjusting settled its first loss on Mar. 13, 1919, it has grown to be the second largest adjusting company in this territory, handling nearly 52,000 claims last year."

The Underwriters Adjusting this week opened two new branches, one at Wichita, Kan., 305 Ellis-Singleton building, with C. C. Crow, Jr., as manager, and the other in 206 State Theater building, Kalamazoo, Mich., with J. S. Wells as manager. These additions swell the total number of branches to 36, excluding the Chicago headquarters.

Both of Wide Experience

Mr. Crow has been chief staff adjuster in the Underwriters Adjusting office at Kansas City, Mo., for several years and previously was manager of the St. Joseph, Mo., office. Mr. Wells formerly was manager of the company's Terre Haute, Ind., branch, who resigned to go with the Netherlands as Illinois state adjuster, located at Paris, and now returns.

Mr. Pettigrew has been with the Underwriters Adjusting since its inception in the fall of 1928 when its charter was granted. He has had about 16 years' adjusting experience, first as an independent adjuster and appraiser, then becoming staff adjuster for the Underwriters Adjusting, a post which he held for three years. He was general adjuster for a year and assistant manager six years, being appointed general man-

Comment on 20 Percent Flat Plan

One of the company officials in the west in commenting on a dispatch appearing in THE NATIONAL UNDERWRITER last week in which it said that some of the eastern executives are agitating the question of a 20 percent flat commission scale for agents the country over, makes these interesting suggestions:

"That would be pleasing indeed to an agency with a large special hazard and small preferred business, but so far as the west is concerned, let me express the opinion that it would be impossible to find anyone who remembers the days of the 15 percent flat commission limitation in the west to vote for any other flat rate—unless it be 15 percent with a contingent payable only to agencies which are compensated by all companies on an identical basis.

The West Is Different

"The 'saving in home office accountancy work,' to which your correspondent refers, might amount to 1/10 of 1 percent, offset several thousand times

by the loss of desirable business now carrying the higher commission rate, a loss as inevitable as the setting of the sun.

"The central west is not Georgia or Connecticut. It is a territory of vast importance to insurance interests, in which reasonably stable conditions have prevailed when they existed nowhere else, a territory in which the business reflects the difference in population, political conditions, legal restrictions. It is hard to believe the powers that be would undertake for the sake of uniformity only, a fetish we worship altogether too much, to put into effect a commission scale which did not recognize local conditions in so important a part of our great country.

"Agitate not this question, please. It might bring you a bit of handclapping in New York or Hartford, but it would be far from adding to the popularity of your publication in the west, and where we know the conditions under which we must live and under which our business must be transacted."

Scotch Underwriters Now Seek Foster's U. & O. Book

THE NATIONAL UNDERWRITER has received a letter from a prominent insurance man of Glasgow, Scotland, stating that he has derived much benefit from the book written by W. S. Foster, assistant western manager of the North America, on "Removing the Mystery from Use and Occupancy Insurance." He urges that the book be put on sale on the other side as he says that it is the best on the subject that has come to his attention.

Mr. Foster's book is substantially the talk that he has given at a number of meetings of chambers of commerce and other business associations, illustrated by lantern slides. The slides are reproduced as illustrations for the book. This book has had a large sale and has been found exceedingly useful by agents who wish to write this profitable line. It is published by THE NATIONAL UNDERWRITER. The price is \$1.25 per copy.

ager in February, 1929. The adjusting company operated independently until 1921 when it was taken over by the Western Insurance Bureau.

American's New Building to Be Ready by October 1

NEWARK, Jan. 29.—Such progress has been made in the construction of the new 17-story home office building of the American that its completion by Oct. 1 now seems assured. Approximately 90 percent of the space has been rented and full occupancy is expected once the structure is finished. The American, together with its affiliated enterprises, the Columbia of Dayton, Dixie Fire of Greensboro, and the Bankers Indemnity, will occupy the first five floors and basement, which will be fitted with the most modern equipment for their needs. The sixth to tenth floors of the building have been leased by the Standard Oil Company of New Jersey, while other space has been engaged by prominent architects and other professional men.

Yorkshire Writes Smudge Policy

The Yorkshire has come out with a smoke and smudge policy for oil burners. The rate is 40 cents a hundred and the contract covers all losses resulting from smudge caused by the operation of a fuel oil burner.

FIGURES FROM DECEMBER 31, 1929, STATEMENTS

FIRE COMPANIES

STOCK COMPANIES

	Assets	Gain in Assets	Reins. Res.	Gain in Reins. Res.	Capital	Surplus	Gain in Surplus	Net Premis.	Losses Paid	Loss Ratio Percent
Amer. Drug., O.....	\$ 2,004,842	\$ 97,112	\$ 240,034	\$ 6,850	\$ 500,000	\$ 1,186,312	\$ 87,802	\$ 422,962	\$ 167,902	29.0
Atlantic, N. C.....	709,261	5,696	257,193	3,091	250,000	154,104	28,784	273,561	125,768	49.6
Automobile, Conn....	24,225,409	549,630	5,325,356	—190,950	.....	7,931,161	929,324	7,397,962	3,561,408	48.0
California Union.....	410,919	16,810	58,618	5,317	200,000	143,786	11,609	47,203	14,297	30.2
Columbia, O.....	3,157,641	217,216	703,378	208,421	1,000,000	1,347,309	—44,284	785,040	234,824	30.0
Fidelity & Guaranty..	4,702,499	702,499	1,180,629	.....	2,309,274	909,725	2,049,705	270,456	...	
Illinois.....	1,504,413	67,779	347,018	14,138	200,000	907,625	101,669	...	...
Iowa Natl.....	1,246,674	24,403	339,020	35,047	500,000	376,944	17,455	254,113	109,007	42.8
Lafayette, La.....	879,362	47,303	146,315	23,174	200,000	498,241	22,260	142,307	36,022	25.3
Louisville F. & M.....	148,439	9,790	18,467	9,891	50,000	78,582	2,100	18,097	1,299	7.2
Millers Natl., Ill....	5,690,292	182,335	2,007,829	—569,050	500,000	2,852,993	189,101	4,184,730	1,160,092	28.0
Oregon Auto.....	424,545	46,782	186,325	29,837	100,000	102,484	6,409	387,752	190,564	49.1
Standard, Conn.....	4,267,851	293,926	1,531,608	178,679	.....	1,192,787	71,951	1,402,771	525,520	37.6
Union Auto., Calif....	3,239,556	86,205	1,344,463	6,162	200,000	405,214	—66,132	2,755,204	1,359,966	49.3
Wheeling.....	979,015	—9,780	433,721	—30,614	200,000	277,733	30,318	356,461	181,273	50.8

MUTUALS

	Cash Assets	Total Assets	Unearned Premis.	Cash Surplus	Total Surplus	Premis.	Losses Paid	Total 1929 Income	Total Disbursements	Amount at Risk
Badger, Wis.....	\$ 233,169	\$ 623,169	\$ 158,922	\$ 443,124	\$ 443,124	\$ 127,828	\$ 46,163	\$ 204,524	\$ 150,147	\$ 52,062,912
Farm. Home M., Minn....	289,729	296,451	.....	.....	.....	460,544	370,072	750,491	740,613	164,399,760
Hope, R. I.....	1,819,693	2,275,370	807,406	996,192	845,189	827,640	64,270	929,283	853,805	226,201,882
Intermtnt. Lloyds, Utah.....	1,034,686	1,047,868	60,341	969,514	982,696	101,456	25,456	105,881	51,664	
Iowa Mut., Tornado...	1,280,920	1,280,920	.....	.....	1,280,920	517,301	178,664	588,210	288,798	569,385,781
Mennonite, Kans.....	313,786	354,612	128,656	185,100	225,928	153,795	69,650	170,415	141,301	52,240,466
Merc. & Manfrs., O.....	368,484	966,845	134,387	206,581	966,845	199,896	67,437	215,313	179,533	30,992,056
Millers Mut., Ill....	2,055,748	3,301,381	798,512	1,069,280	2,314,913	1,516,838	462,978	1,598,631	1,384,446	208,766,316
Minn. Implement.....	3,790,114	3,850,448	2,180,343	1,309,318	1,309,318	8,420,899	96,724	3,577,249	3,071,962	344,091,213
Retail Merchants, Ill....	300,711	44,425	22,521	242,240	7,623	32,512	81,026	92,066	28,528,059	
Texas Hardware.....	63,889	329,295	56,082	.....	30,623	121,679	46,119	125,425	122,626	229,002
Texas State Mut.....	270,830	.....	160,581	86,177	.....	199,342	127,710	213,703	215,434	17,469,189
Union, Vt.....	348,474	8,074,832	87,075	154,878	8,862,420	416,604	267,812	429,118	409,158	63,314,850
Detroit Aut. Inter-Ins.	3,951,367	4,190,751	1,773,572	1,864,404	3,547,144	1,343,508	3,710,786	2,983,820		
What Cheer, R. I.....	1,937,188	9,596,512	828,150	1,092,784	8,752,108	852,758	66,370	958,901	876,816	288,028,958

Dallas Makes Big Bid for Annual Convention

SUPPORTED BY TEXAS CITIES

National Association of Insurance Agents Is Urged to Hold Its Meeting There

NEW YORK, Jan. 20.—Dallas agents are anxious that the next annual convention of the National Association of Insurance Agents be held in their city, a sentiment that is shared by the local fraternity of San Antonio, Beaumont, Galveston and other cities of the state. Petitions urging the claims of Dallas have been received at the offices of the association here from various cities. Governor Dan Moody of Texas is interested, and has wired to the same end, stressing the accommodations to be had in Dallas for the comfortable handling of large gatherings.

In the 26 years of its existence the National association has never held a gathering in Dallas. The claims of the city were first presented on its behalf by Fred M. Burton of Galveston, a member of the executive committee of the National organization and one of its most effective workers. Last year the group of southwestern states, of which M. E. Williams of McAlester, Okla., is regional vice-president, was the first to "come under the wire" with its quota of new members.

Decision as to the time and place for the annual convention will be reached by the executive committee of the organization during the mid-winter conference at Charlotte, N. C., in March.

The probabilities are that the annual gathering will take place early in October. Los Angeles is also seeking the honor of being chosen as the convention city.

Quaid Ends Southern Trip

William Quaid, executive vice-president of the Southern Fire, has just completed a three-weeks tour of the southeastern territory and returned to New York.

Mr. Quaid was accompanied by Cliff G. Key, southern manager, whose office is in Atlanta. Most of the time was spent with agents in Alabama, Mississippi and Louisiana. While on the Gulf border they were accompanied by H. B. Edwards, manager for the Southern Fire in Mississippi and Louisiana.

Sprinklers Not Sufficient Without Local Protection

WATCH PLANT LOSS REPORT

St. Louis Fire Prevention Bureau Reviews Conditions Found in Universal Match Corporation Fire

ST. LOUIS, Jan. 29.—The St. Louis Fire Prevention Bureau has issued an interesting report on the loss at the Universal Match Corporation's plant in Ferguson, Mo. The loss is estimated at \$133,000. The sound value of the property involved was \$310,000. There was \$288,000 fire insurance on buildings and contents and \$110,000 use and occupancy. Thirty or more companies were on the risk. The product was paper book safety matches.

Sprinklers Save One Wing

Hose streams and eight sprinkler heads operating in the attic of the east wing and single type B fire doors on openings in the 12-inch tile division wall saved that wing. The fire in the west wing burned through the roof, which collapsed, and the combustible contents were consumed.

The factory building was sprinklered, a dry pipe system installed in 1926-27 in accordance with standard regulations, supplied by a 40,000-gallon gravity tank. Although the sprinklers operated and were a factor in saving the east wing they did not extinguish nor effectively hold the fire in the west wing. An examination indicated that every sprinkler head in the west wing opened and entire contents of gravity tank had been used. This is the only sprinklered risk in Ferguson and unfortunately the volunteer firemen, not being experienced in that respect, did not make use of the fire department connections on the sprinkler system.

Poor Town Protection a Handicap

Commenting on the failure of the sprinklers to check or hold the west wing fire, the bureau's report reads:

"The failure of the sprinklers to control the fire may in part be attributed to the ignition of matches in the wood trays, the fire spreading from truck to truck. Due to the arrangement of these trays, one above the other, the water from the sprinklers could not reach the burning matches and the heat generated progressively opened sprinklers throughout the first story of the west wing and quickly exhausted the water supply in the gravity tank. Apparently the equipment operated to the full extent of its capacity and with prompt assistance from a well equipped fire department, with adequate public supplies utilizing the fire department connection, it is possible that the fire might have been held in check, but with only the assistance which can be rendered, as in this case, by 4½ class town protection, with its delays and limited efficiency and supplies, the conclusion seems to be that the ordinary dry pipe sprinkler equipment can not be depended upon for reliable protection of a risk of this nature."

The Universal Match Corporation has an excellent business, its records were in good shape and there was not the slightest friction experienced in adjusting the loss.

Richmond Quits Race

RICHMOND, VA., Jan. 29.—Richmond is no longer a competitor for the 1930 convention of the National Association of Insurance Agents, the local board and state association having decided to withdraw. At one time, Richmond was very much in the running. The time and place for this year's convention is expected to be fixed at the mid-year meeting to be held in Charlotte, N. C., March 17.

Guest of Honor



DAVID L. McCOY, Sioux Falls, S. D.
Most Loyal Grand Gander Blue Goose

David L. McCoy of Sioux Falls, S. D., state agent of the North America and most loyal grand gander of the Blue Goose, was the guest of honor of the Illinois pond at a dinner in Chicago Friday evening. There were present two past most loyal grand ganders, Fred W. Ransom, assistant western manager of the Providence Washington and W. J. Sonnen, head of the improved risk department of the St. Paul Fire & Marine. Three grand nest deputies attended the dinner, they being R. E. Vernon of the Western Actuarial Bureau at Chicago, C. M. Cartwright of THE NATIONAL UNDERWRITER, and R. W. Hukill of the Fireman's Fund in Ohio. There were present members of other ponds, Lou C. Thoelecke and P. K. Walsh of Nebraska, H. D. Smith and R. T. Metzger of Ohio, L. G. Spies of North Dakota, Will S. Eberle of Oklahoma, Otto A. Ramseyer, Kansas City; A. C. Hall, Iowa; W. C. King, Alberta, Can.; H. T. Stephens and C. E. Smith of Kansas. M. H. Grannatt of New York, western manager of the Liverpool, was present.

L. Lewand, most loyal gander of Illinois, gave the welcome. Mr. Cartwright acted as toastmaster. The speakers aside from most loyal grand gander were W. B. Flickinger, assistant manager North America; S. E. Moisant, secretary Illinois Association of Insurance Agents; Mr. Vernon, Mr. Hukill, Mr. Ransom, A. S. Jacobs, formerly Cook county manager of the Queen, and Thomas E. Gallagher.

Directors of Underwriters Laboratories Hold Meeting

Wilfred Kurth, president of the Home of New York fleet; W. E. Mallalieu, general manager of the National Board, and Victor Roth, president of the Security of New Haven, attended the annual meeting of the Underwriters Laboratories in Chicago Jan. 25. President Dana Pierce of the laboratories reported that the use of testing facilities and of the label service in 1929 enjoyed a normal increase about the same as in previous years. One of the outstanding developments of the year was exposure testing.

Nine of the 15 directors attended the meeting, the others being A. G. Dugan, general agent Hartford; Charles W. Higley, president Hanover; John C. Harding, western manager Springfield; Charles R. Tuttle, western manager North America, and Charles E. Dox, western manager London & Lancashire group. Mr. Dugan is chairman of the board. All officers were reelected and standing committees continue.

Much Interest Taken in Detroit Publicity

MYSTERY IN THE ENDING

L. C. McConnell Kept the Brothers in a Stew Until the "Free Press" Played Safe

DETROIT, Jan. 29.—Considerable interest was taken in an advertisement Friday in the Detroit "Free Press" signed by L. C. McConnell of the Haskins agency. He is a bookkeeper in the Haskins office. The advertisement urged "Free Press" readers to go to the Detroit auto show and watch Monday's "Free Press" for an important announcement of interest to all buyers of new 1930 automobiles. One part of the advertisement said, "Even an insurance agent can help a good cause along if he tries. Believe it or not, call me for an interview. You will be convinced too."

Gave a Juicy Advertisement

It seems that Mr. McConnell called the "Free Press" office to have an advertising man see him. The Haskins office is on the Detroit millionaire highway, Washington boulevard, and the time was almost at the deadline hour for advertising copy. The advertisement was run in an 8-inch double column display. Then it is said that Mr. McConnell gave a "Free Press" man an order for a follow-up advertisement, an entire page in the Sunday edition to be followed further by a full page Monday. The Sunday paper carried an advertisement which read, "Watch Monday's Detroit 'Free Press' for Important Announcement, W. P. Chrysler."

Newspaper Executives Get Busy

The Sunday page ad evidently woke up the executives of the "Free Press" advertising department. Nobody apparently knows what Mr. McConnell was going to furnish in the way of copy for the "important announcement" in Monday's paper. The "Free Press" executives evidently put the kibosh on any further "important announcement." In order to save its face the "Free Press" on Monday used the cut of the new Chrysler building in New York City "dedicated to world business." The great structure, 77 stories high, was shown in all its grandeur.

Who Will Pay the Freight?

The question now before the "Free Press" is: Who is to pay for \$1,500 worth of space? Mr. Chrysler declares he did not authorize the advertisement. Kenneth Watkins, who controls the Haskins agency, declares he had no part in it.

The question with Detroit insurance men is: What did Mr. McConnell expect to get out of it? No one knows. The general idea seems to prevail that he intended to state in the Monday advertisement that Mr. Chrysler was negotiating with him for the insurance of the plate glass in all Chrysler cars to be paid for out of the Chrysler jeans as a gift to Chrysler buyers. If that be true, insurance men wonder how he thought he could make this idea stick in the mind of Mr. Chrysler after his previous unfortunate insurance experience with the Palmetto.

Whole Structure Collapsed

Evidently the state insurance department made something of an investigation, but as the whole structure collapsed nothing further was done.

If a year or two ago Mr. McConnell had kept tab on the Chrysler-Palmetto mess, he would have realized that Mr. Chrysler is presumably a little touchy on the subject of blanket insurance on Chrysler cars and just a little wary about going into any more scraps with the National Association of Insurance Agents.

Northwestern University Fire Prevention Work

The school of engineering of Northwestern University at Evanston, Ill., is inaugurating a course in fire protection and prevention in the semester starting Feb. 6. This course is for the fourth and fifth year students in engineering.

This work is being fostered by the fire service extension committee of the National Fire Waste Council, and the actual instruction will be given by R. T. Nelson of the Chicago Board and Charles P. Holmes of the Western Actuarial Bureau, both of whom have done considerable instructing along these lines, in the school of commerce of Northwestern University and at Armour Institute.

Charge of Arson Made in St. Louis Hotel Fire

Assistant Circuit Attorney Joseph A. Lennon of St. Louis, announces that warrants charging first degree murder and arson will be issued against three men as the result of an investigation into a fire at the old Buckingham Hotel Annex on Dec. 5, 1927, which caused the death of seven persons and serious injuries to ten others. The fire did damage estimated at upwards of \$200,000.

The circuit attorney's office and the police claim to have confessions signed by a night watchman and a clerk who were employed by the hotel at the time of the fire, telling of their part in the conspiracy to burn the structure for the insurance and involving one of the owners. The authorities intimate that others may later be arrested in connection with the fire.

In June, 1927, a federal receiver for the hotel property was appointed. At the time of the fire the annex was insured for \$205,000. Following the filing of proofs the companies refused to pay on the ground that the Buckingham Hotel Realty Company, owner and operator of the hotel property, had become bankrupt and that transfer of the title to the trustee in bankruptcy, Orville Livingston, had invalidated the policies. On Nov. 23, 1929, United States Judge Faris found in favor of the bankruptcy trustee, holding that Livingston as an arm of the federal court had a legal right to have the policies transferred to him and that such transfer did not affect the validity of the policies.

Following the decision four companies paid the judgment, as follows: London Assurance, \$6,027; Caledonian, \$6,027; Liverpool & London & Globe, \$9,040; Security of New Haven, \$9,040. Companies that appealed to the United States circuit court of appeals are the Imperial, Importers & Exporters, Palatine, Globe & Rutgers, Bankers & Shippers and Dubuque Fire & Marine, \$5,982 each plus interest; the Potomac, Insurance Company of North America, \$8,973 each plus interest, and Niagara Fire, \$8,975 plus interest.

Suit to collect approximately \$40,000 insurance on the furnishings of the hotel against five companies is set for trial before Judge Faris on Feb. 3.

Beebe on Bermuda Trip

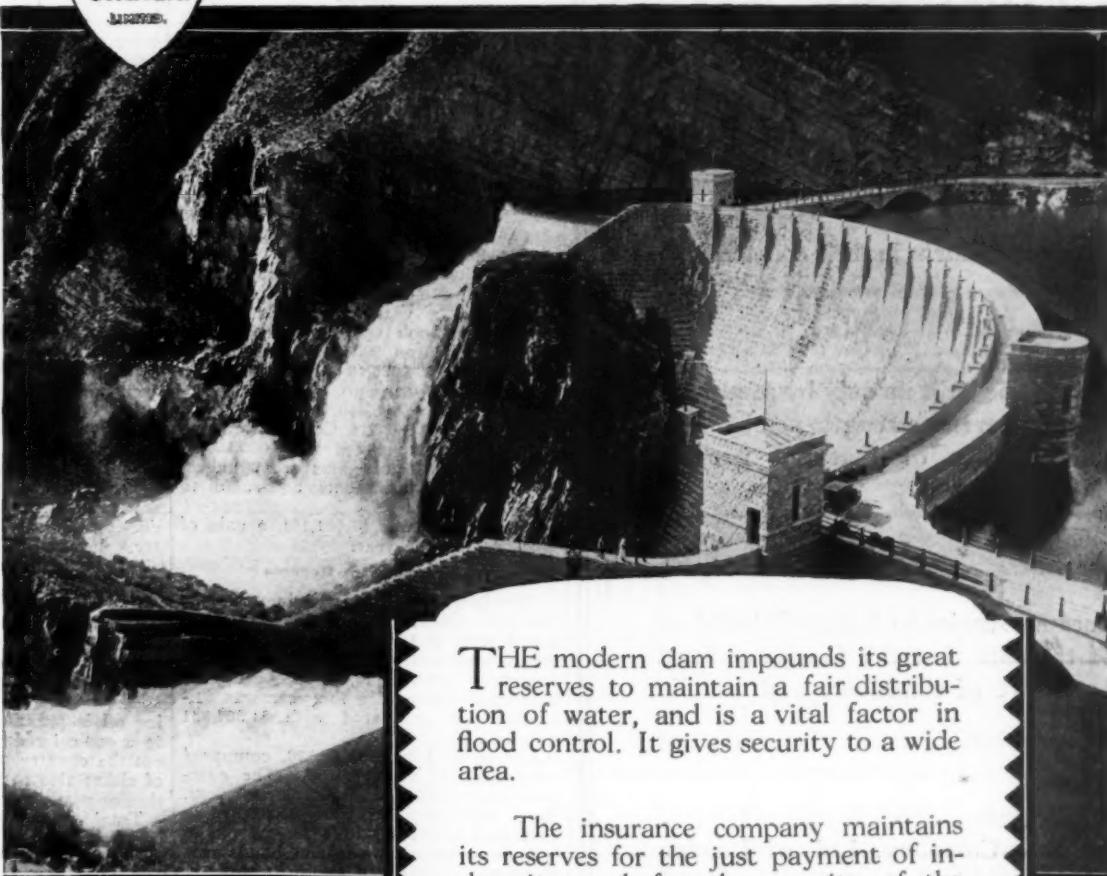
David C. Beebe, president of the United States Aircraft Pool of fire and casualty companies writing aviation insurance, left this week for Bermuda, where he is enjoying the first vacation since heading up this fleet. He will return to New York Feb. 15.

Will Meet in New York

The annual meeting of the electrical committee of the National Fire Protection committee will be held in New York City, Feb. 18-19.



"Security First"



Roosevelt Dam, Ariz.

Ewing Galloway

THE modern dam impounds its great reserves to maintain a fair distribution of water, and is a vital factor in flood control. It gives security to a wide area.

The insurance company maintains its reserves for the just payment of indemnity and for the security of the property placed in its care.

Look for the Royal Shield on an insurance policy—it means *security first*.

ROYAL INSURANCE COMPANY LTD

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ATLANTA, GA.
S. Y. Tupper, Mgr.

BOSTON, MASS.
Field & Cowles, Mgrs.

CHICAGO, ILL.
Elwin W. Law, Mgr.

SAN FRANCISCO, CAL.
H. R. Burke, Mgr.

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NORTHERN Assurance Company, Ltd. of London takes pride in the belief that its Agents are outstanding representatives of the insurance business, operating Agencies that are respected and pre-eminent in their communities.

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"Northern Lights" magazine is published monthly for the benefit of Northern Assurance Company Agents. It contains valuable helps and concrete suggestions for building the business of the progressive insurance Agent. It is a service offered gratis to Northern Agents.

NEWS OF THE COMPANIES

AUTOMOBILE GIVES FIGURES

Losses Lower—Standard Fire Shows \$350,000 Gain in Premium Income
—Report Investments

HARTFORD, Jan. 29.—The Automobile and the Standard Fire of Connecticut have announced their annual statements.

The premium income of the Automobile was \$7,397,962 as compared with \$7,345,845 a year ago. Total income was \$8,612,732 compared with \$9,894,479 last year. Losses paid amounted to \$3,561,408 in 1929 and compared with \$4,596,155 in 1928. Disbursements totalled \$7,361,359. This year's figures included \$500,000 in dividends paid.

Securities owned were carried at book value of \$16,646,112, compared with \$15,764,610 a year ago. The market value over book was \$1,603,992 and a year ago it was \$2,298,974. Admitted assets were \$24,225,409, compared with \$23,675,779 a year ago. Unearned premiums were \$5,325,356, compared with \$5,516,316 in 1928. Contingency reserves were unchanged at \$3,000,000.

Automobile total gains from underwriting and investments amounted to \$1,455,755.

The surplus was \$7,931,161, a gain of \$929,324 for the year.

Standard Fire Reports

Standard Fire had premium income for 1929 amounting to \$1,402,771 compared with \$1,152,156 a year ago. Interest and rent income was \$153,002, compared with \$140,106 a year ago. The total income for the year was \$1,705,366 and compared with \$1,301,351 a year ago.

Losses paid were \$528,520, compared with \$522,689 a year ago. The company paid dividends of \$20,000 last year. Total disbursements were \$1,300,878 in 1929 and \$1,075,691 in 1928.

Book value of stocks and bonds was \$3,200,079, compared with \$2,879,011 December 31, 1928. Market value of securities over book value was \$463,549 compared with \$568,977 a year ago. Total admitted assets were \$4,267,851 compared with \$3,973,925 a year ago.

Unearned premium reserves amounted to \$1,531,608, compared with \$1,352,929 a year ago. Contingency reserves were unchanged at \$250,000.

The company's gains from underwriting and investments amounted to \$161,969. The surplus was \$1,192,787, a gain of \$71,951.

Indicated earnings of the Automobile were at the rate of \$2.91 a share on the \$10 par stock, or on the basis of \$100 par they were at the rate of \$29.15 a share compared with \$75.77 a share in 1928. Surplus increased \$929,324 to \$7,931,161. Unearned premium reserves decreased about \$200,000 to \$5,325,356.

Standard Fire showed earnings of \$16.19 a share, compared with \$31.76 a share in 1928. Surplus was increased \$71,951 to \$1,192,787. Unearned premium reserves were increased approximately \$175,000 to \$1,531,608.

Iowa Fire

At the annual meeting of the Iowa Fire in Waterloo last week, W. Irving Moss of New Orleans was elected president to succeed the late Wilbur W. Marsh, who had been president of the company since its organization 24 years ago. Hermann Miller, who has been actively identified with the company as secretary and manager since its founding, was reelected, as was also A. H. Holt, treasurer for 24 years.

The Iowa Fire is now controlled by the Insurance Securities Company, of which Mr. Moss is the head.

The Pacific National Fire has been licensed in Oregon.

AETNA FIRE FIGURES GIVEN

President Ives Gives the High Spots for the Company and the World F. & M.

Earnings of the Aetna Fire in 1929 were at the rate of \$52.56 a share compared with \$62.47 in 1928. An increase of \$1,667,214 was made in surplus, bringing it up to \$19,109,254. Special reserves were increased \$1,200,000 to \$5,200,000. Unearned premium \$25,273,191 showed a decrease of \$347,273.

President Ralph B. Ives, in a statement to stockholders, said: "Notwithstanding the severe financial crisis the entire country experienced during the latter months of 1929 the shrinkage in the market values of your securities has affected the Aetna, World F. & M. and Century Indemnity only to the extent of 3 percent depreciation. This depreciation, however, has been overcome by a profit of \$2,500,000 we have taken on securities sold during the year making a net increase of \$633,203."

Premium income of Aetna Fire showed a large increase in New England during the past year although in general the volume was lower. President Ives attributed that to radical reductions in rates throughout the country. He said: "The year was generally satisfactory, except that for the Aetna, we experienced a slight falling off in our premium income, which was countrywide and not confined to any locality, with the possible exclusion of the New England field, where our premium income has shown a very handsome increase. We attribute this falling off in premium income quite largely to a radical reduction in rates throughout the country, all on the better classes of risks; also to the very keen competition of newly organized fire companies."

Total gains from underwriting and investments for 1929 by the Aetna amounted to \$3,941,691, compared with \$4,684,993 in 1928.

The World Fire & Marine had gains from underwriting and investments for 1929 amounting to \$493,069, which was equivalent to \$49.30 a share, contrasted with \$46.40 in 1928, when the total gains were \$46,400.

COMPANY GETS FINE START

Excellent Progress Made by Kansas City Fire & Marine in Its Four Months

KANSAS CITY, MO., Jan. 29.—The Kansas City Fire & Marine has in four months received \$77,169 in premium income. It was brought out at the directors' January meeting. Net losses were \$1,042. The directors were highly pleased at the success of the new carrier and expressed their appreciation to its officers.

Within 30 days after the announcement of intention to organize was published, 50,000 shares of stock were sold and paid for without a cent of promotional expense. The stock represented \$500,000 in capital and \$500,000 in surplus. Not only was the stock sold without promotion expense but members of the agency of R. B. Jones & Sons have given their time and attention to make the new carrier a success without remuneration. The agency purchased automobiles for field men, filing cabinets and supplies of all kinds, which cost the Kansas City Fire & Marine nothing.

Besides the directors and officers, the new company's field men from Kansas and Missouri were present, as was H. B. Allen, chief actuary of the Missouri department. The investment committee reported that on all investments there has been no depreciation, rather a sub-

stantial appreciation of securities, in addition to an interest return of approximately 5 percent.

The home office organization is equipped to handle a volume of business of approximately \$400,000, with comparatively little additional expense, according to Morton T. Jones, president. The field organization in Missouri and Kansas is perfected and 76 local agents in those states have been appointed and equipped. The total expense of the company in these operations has been \$21,292.

F. & G. FIRE GIVES REPORT

Has Premium Income of Two Million Since March—Assets Total \$4,702,499

BALTIMORE, Jan. 29.—Despite the fact that it did not start doing business until March a net premium income of \$2,047,705 was reported for 1929 by the Fidelity & Guaranty Fire. Income from interest and dividends amounted to \$176,648, making a total income of \$2,226,353. Disbursements were \$1,525,945. The excess of income over disbursements was \$700,408. Total assets were \$4,702,499, an increase of \$702,499. Unearned premium reserve of \$1,180,629 was reported as well as a net surplus of \$2,309,274, a decrease of \$690,725.

Only a nominal depreciation of \$21,950 was suffered as a result of the deflation in the security market. It is about .6 percent of the total investments of \$3,604,725. Net losses, including adjustment expenses, totaled \$270,456, while taxes, licenses and other expenses amounted to \$1,525,945, with total income for the year \$2,226,353.

The Fidelity & Guaranty Fire now has 3,342 agents and writes in addition to fire, tornado and kindred lines, the so-called specialty coverages, such as registered mail, parcel post, jewelry and furs.

Sun Underwriters

The Sun Underwriters Insurance Company, which is the running mate of the Sun of England, has been licensed in New York and will now seek admission in states where the Sun is admitted. Its capital is \$600,000 and net surplus \$400,000. Oswald Tregaskis, United States manager of the Sun, is president and Elliott Middleton, United States secretary, is secretary of the new company.

Illinois Fire

The annual statement of the Illinois Fire of Peoria shows assets \$1,504,413, increase \$64,736; premium reserve \$347,019, increase \$14,138, capital \$200,000, net surplus \$907,526, increase \$101,669. The Illinois Fire is the oldest Illinois stock fire company. It has paid since organization over \$7,000,000 in claims.

Travelers Fire

The Travelers Fire shows assets \$14,694,864, capital \$2,000,000, claim and premium reserve \$9,163,858, net surplus \$2,435,191, fire premiums \$6,057,039, \$6,057,039, automobile \$1,769,229, wind-storm \$317,867, miscellaneous \$330,383, total \$8,474,518, total income \$9,106,573, losses \$3,445,488.

Globe Underwriters Exchange

The Globe Underwriters Exchange, a holding company organized in March

Company Notes

The Citizens of New Jersey has been admitted to Utah.

The Associated Fire & Marine has been licensed in Oklahoma.

The Associated Fire & Marine of San Francisco has been licensed to operate in Oklahoma.

New Jersey is the most recent state to place the stamp of approval upon the plans of the Interstate Underwriters Board.

Boston and Old Colony Western Field Men Meet

LANSING, MICH., Jan. 29.—Field men of the Boston and Old Colony from 14 mid-western states gathered in Lansing during the past week for a two-day conference presided over by B. L. Hewett, manager of the western department which has its headquarters here.

Matters pertaining to the altered status of the Boston and Old Colony, former members of the Bureau but now aligned with the newly organized Western Underwriters Association, were considered at some length and numerous suggestions were given the field men by officials.

Commissioner Livingston Speaks

Commissioner Charles D. Livingston of the Michigan department spoke and told of investigation by the commissioners' convention of the fire companies' acquisition costs particularly as affected by agents' commissions.

Robert G. Clark of the general cover department of the Boston explained the function of the pool of companies handling multiple location risks in cooperation with the Interstate Underwriters' Bureau. Mr. Clark said that this method of stabilizing rate-making on widely scattered risks prevents the outside brokers from depriving the local agents of business legitimately theirs by offering better rates.

Edmund Winchester, vice-president of the Boston and Old Colony, was present from the home offices as was R. C. Dreher, advertising manager. Mr. Dreher offered many suggestions as to methods by which the field men may increase the advertising of general and local agencies and may make it more effective.

last year to acquire stock of American and foreign insurance companies, in its first public report states that it has secured control of seven companies through stock interest ranging from 65 to 100 percent. They are the Iduna Life of Germany, Republic of Dallas, Iduna General of Germany, Scandinavian, Southern Home of Charleston, S. C., Iduna Transport & Marine of Germany, and Savannah Fire of Atlanta, Ga.

Smith Succeeds Ludlum

Harold V. Smith, vice-president of the Home of New York, has been elected director of the Carolina, Georgia Home and Homestead of the Home fleet, succeeding former Vice-president Clarence A. Ludlum, who has retired.

Providence Washington

The Providence Washington had total assets of \$22,921,245 on Jan. 1, representing an increase of \$442,653 for the year.

The surplus to policyholders totaled \$16,051,420, a gain of \$443,632. Premium reserve totalled \$5,314,633 as against \$5,324,329.

California Union

Admitted assets of the California Union Fire were \$410,919 at the close of 1929, liabilities \$67,133 and surplus to policyholders \$343,786. It is expected that this company will become more active now that reorganization of the parent company, the Union Automobile, is completed.

Dixie Fire

At the annual meeting of the Dixie Fire, which is now owned by the American of Newark, C. Weston Bailey, president of the American, was elected vice-president of the Dixie, as was Paul B. Sommers, who is vice-president of the American. Laurence E. Falls, Frederick Hoadley and William G. Davis, all American of Newark men, were elected assistant secretaries. B. C. Vitt was elected secretary, and A. C. Cyphers, treasurer. Harry R. Bush was reelected president, Clyde A. Holt, secretary.

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SAFE FOR AGENTS — BEST FOR ASSURED

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Insurance is paid on the basis of "actual cash value" at the time of a loss. If an appraisal has determined this value and using this figure you have placed the proper amount of insurance on your client's property your client will be surprised at the rapidity and ease in handling a loss.

With the current insurance value always available through an appraisal the amount of the loss can be promptly proved and the claim collected. Because of changing costs your client to be thoroughly protected needs a complete schedule of values which are maintained up-to-date. A Lloyd-Thomas appraisal gives him all this. At the same time he is fully guarded against excessive insurance or under insurance.

Insist upon a Lloyd-Thomas appraisal.

"WHAT IS AN APPRAISAL?—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

"ITS ADVANTAGES—1st—It discloses insurable values that have long been written off the books through unscientific depreciation. 2nd—it gives the agent, the assured, and the insurance company facts of property. 3rd—it makes for adequate insurance protection, for in nearly every instance it calls for additional insurance."

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES



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Washington	Los Angeles	Atlanta	Des Moines
Birmingham	Omaha	Berlin	London

Safe in storage and in use

A N ADDED advantage in using Oakite materials for every industrial cleaning need is evidenced by the fact that they can be stored in large quantities without risk of fire or explosion. For Oakite materials are as safe in storage as they are in use. Non-explosive, non-inflammable, they eliminate the need for using kerosene, gasoline and other dangerous cleaners. Learn what safe, economical Oakite cleaning can do for your clients. Write for full particulars. No obligation.

Oakite Service Men, Cleaning specialists, are located in the leading industrial centers of the U. S. and Canada

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OAKITE PRODUCTS, INC., 548 Thames St., NEW YORK, N. Y.

OAKITE
Industrial Cleaning Materials and Methods

Pelviteers Had Dinner for Number of Guests

One of the choice side-shows of the Indiana Insurance Day program was a dinner given by the Pelviteers, to a number of friends in Indianapolis. The "Pelvic foursome" consists of C. D. Lasher, state agent Home of New York; J. W. Stickney and Herbert L. Barr, Indianapolis local agents, E. M. Sellers, manager Indiana Inspection Bureau, and Frank M. Chandler of Chicago, assistant manager Employers Liability. These men were hosts at a delightful repast at which C. A. Ludlum, who recently retired as vice-president of the Home of New York, was the main speaker. However there were various interpolations by others and a number of observations were made on various issues of the business. Insurance Commissioners C. C. Wysong of Indiana and Jess G. Read of Oklahoma were present.

Banquet Was Big Feature

Commissioner Wysong of Indiana acted as toastmaster at the close of the Indiana Insurance Day program Tuesday. He was introduced by James A. Bawden, state agent of the American, newly elected president of the Indiana Insurance Federation. All the officers of the National Convention of Insurance Commissioners were present. President Howard P. Dunham, Connecticut commissioner, was one of the main speakers of the evening. A. S. Caldwell of Tennessee, secretary of the convention, and Jess G. Read of Oklahoma, second vice-president, were introduced. The other speaker was Dr. G. W. Dyer, professor of economics, Vanderbilt University, Nashville, Tenn. He is editor in chief of the "Southern Agriculturist."

INDIANA DAY NOTES

J. G. Yost, assistant secretary of the Fidelity & Deposit, who attended the banquet of the Pittsburgh Insurance Club Monday evening, went on to Indianapolis to participate in the next day's activities there. W. H. Hansmann of Chicago, manager of the company for Illinois and part of Indiana, met Mr. Yost in Indianapolis.

Agency Superintendent H. S. Norton of the western department of the American of Newark at Rockford, Ill., was present in honor of James A. Bawden, one of the state agents, who was general chairman of Indiana Insurance Day.

Harry G. Casper of Chicago, western manager for the Fred S. James & Co., spent the day in Indianapolis and attended the banquet of the Pelviteers Monday evening.

D. W. Crane, secretary of the Ohio Farmers, met the Indiana field men of his company and attended the meetings.

Frank M. Boyd of Chicago, one of the general managers of the Hartford Live Stock, who was formerly an official of the old Indiana & Ohio Live Stock of Crawfordsville, Ind., was present. D. W. Donnan, manager of the mill and elevator department in the western office of the Hartford Fire, attended the meetings.

Secretary George R. Fulton of the United States Casualty mingled with the crowd in the hotel lobby.

Executive Secretary E. M. Ackerman of the Illinois Insurance Federation went down from Chicago to attend the various meetings.

Entered in Fire Waste Contest

As reported by Richard E. Vernon, chairman of the contest committee of the National Fire Waste Council, the first group of forms filed with the insurance department of the Chamber of Commerce of the United States showing the record of local chambers in the Inter-Chamber Fire Waste Contest included the records of 35 chambers in some different states. Following are the first five cities reporting, in the order received: Muncie, Ind.; Keokuk, Fort Dodge and Burlington, Iowa; Defiance, Ohio. It is expected that upwards of 300 chambers will have filed their reports by March 1.

Pelvic Chief



CLINTON D. LASHER

Clinton D. Lasher of Indianapolis, state agent of the Home of New York group in Indiana, presided over the deliberations of the Mystic Society of Pelviteers on the evening previous to Indiana Insurance Day last week. The Pelvic foursome giving the dinner consisted of Mr. Lasher, Ernest M. Sellers, manager of the Indiana Inspection Bureau; Frank M. Chandler of Chicago, assistant manager Employers Liability; J. W. Stickney and Herbert L. Barr, Indianapolis local agents. Into the ancient ceremonies of the order were introduced exotic gyrations imported from the aborigines of Queensland.

FRED B. BARNES HONORED BY WISCONSIN FIELD MEN

MILWAUKEE, WIS., Jan. 29.—Fred B. Barnes, who has retired after almost 33 years as state agent for the North British & Mercantile, received the tributes of the fraternity at a dinner in his honor Jan. 27, attended by 80 fellow field men, company officials and local agents. D. O. Stine, state agent St. Paul Fire & Marine in southern Wisconsin, was toastmaster. Speakers included R. L. Mouk, of the North British group; Commissioner Milton A. Freedy of Wisconsin, and Hubert O. Wolfe, Milwaukee insurance attorney. Walter B. Erfert, state agent United States Fire, presented on behalf of the insurance men a golf bag, matched set of clubs and a dozen golf balls. Prominent out-of-town guests included Fred H. Sabin, North British, New York; Phillip C. Metzger, agency superintendent London & Lancashire at Chicago; Henry L. Dalton, assistant manager Royal, Chicago; Charles E. Varley, assistant manager Springfield, Chicago; A. F. Powrie, western manager Fire Association, Chicago, and Hal Barnes, a son, Chicago.

Will Have Canadian Members

The Association of Fire Insurance General Agents is extending its membership into Canada and inviting Canadian general agents to become members. The first Canadian general agency is the F. MacCullough Company, Moose Jaw, Sask.

Give Agents Service Medal

Assistant Secretary David H. Moore came from the home office of the National Liberty to Indianapolis last week to participate in Indiana Insurance Day exercises. He and John Engle, Indiana state agent, presented to Wilson & Henderson, agents of Franklin, Ind., the 25-year service medal, they having been appointed agents Jan. 20, 1904.

CHANGES IN THE FIELD

WOLF IS WITH LUMBERMENS

Detroit and Wayne County Manager of the Netherlands Makes Shift in His Work

Walter H. Wolf of Detroit has resigned as Wayne county manager for the Netherlands and will become special agent for the Lumbermens of Philadelphia with supervision over Michigan. Mr. Wolf made an enviable record for the Netherlands, representing the company as state agent for four years prior to his appointment as Wayne county manager. He was at one time associated with the Cook county department of the National Liberty as superintendent of the automobile department, later traveling as Cook county special agent. He will continue his headquarters in the Transportation building, Detroit.

Harvey M. Failing

Harvey M. Failing has been appointed state agent of the Automobile of Hartford for Indiana, succeeding the late Victor G. Richeson, who died last December. Mr. Failing has been Indiana special agent in the improved risk department of the Home of New York.

C. W. Chappelar

C. W. Chappelar has been appointed Ohio state agent for the London & Lancashire group of companies to fill the vacancy left by the death last October of State Agent John A. Hoover, it is announced by Western Manager Charles E. Dox. Mr. Chappelar's headquarters will be in room 394-6 Ludlow Arcade,

Dayton. He is a field man who has progressed rapidly in the London & Lancashire organization due to initiative and a capacity for learning quickly.

H. G. Thomas, W. A. Daily

H. G. Thomas has been appointed assistant special agent in Louisiana for the North British & Mercantile and its associated companies. He was formerly inspector in the state.

W. A. Daily, who has been inspector for the North British & Mercantile fleet in Texas, has been named as special agent for the northern section of the state to assist State Agent Wirt Leake, making headquarters with the latter at Dallas.

E. R. Jacoby, A. L. Kissinger

The Northwestern National has appointed E. R. Jacoby as manager at Pittsburgh for Allegheny county, succeeding Charles Bond, whose resignation becomes effective March 1. Mr. Jacoby has been special agent in western Pennsylvania. Headquarters of the branch will be maintained at their present location.

Albert L. Kissinger has been named special agent succeeding Mr. Jacoby, with headquarters at Pittsburgh. He was formerly connected with the Joseph S. Brown & Son agency of Pittsburgh.

F. E. Dickerson

F. E. Dickerson of Columbus has been appointed state agent for the Central Fire of Baltimore for Ohio. Mr. Dickerson formerly was Ohio state agent for the Norwich Union and allied companies.

Mrs. Walter H. Bennett Now in Critical Condition

Mrs. Walter H. Bennett, wife of the secretary of the National Association of Insurance Agents, is critically ill at Mountainside hospital at Montclair, N. J. Mrs. Bennett underwent an operation Jan. 17 and seemingly was recovering when she had an attack of heart embolism. Oxygen was administered for a number of hours and she revived. Mrs. Bennett is in a serious condition.

Western Conference Committee Is Named

As temporary chairman of the western conference committee of the National Association of Insurance Agents, Earl E. Fisk of Green Bay, Wis., announces the selection of the following as the complete personnel of the committee: Tennessee, John M. Dean, Memphis; Missouri, L. E. Bright, St. Louis, and T. S. Ridge, Jr., Kansas City; Indiana, A. L. Jenkins, Richmond; Illinois, James M. Newburger, Chicago; Iowa, John Hynes, Davenport; Michigan, George W. Carter, Detroit; Ohio, Perry W. Flicker, Cleveland; Minnesota, P. H. Ware, Minneapolis; Kansas, Frank T. Priest, Wichita; Kentucky, James E. Marion, Henderson; Wisconsin, A. W. Fox, Oshkosh; Nebraska, Roscoe C. Alexander, Omaha; Oklahoma, F. Wiley Ball, Oklahoma City; South Dakota, J. D. Dux, Sioux Falls; Michigan, Clyde B. Smith, Lansing.

It is intended by Mr. Fisk to call a meeting of the committee in Chicago within a short time.

Supreme Court Discusses Important Hanover Case

The United States Supreme Court has dismissed for want of substantial federal question the appeal of the Hanover from a decision of the Pennsylvania supreme court awarding Specktor, Larner & Peck of Philadelphia a claim of \$4,184. The company appealed on the ground that Pennsylvania courts had no jurisdiction over a foreign country. It contended the decision was a violation of the due process clause of the constitution.

Arguments before the Supreme Court developed that, despite this contention, the company had voluntarily appeared in court throughout the proceeding and was as fully heard upon the merits of the claim as it desired; a decision had been rendered by the court upon the question of jurisdiction, from which the company failed to take an appeal within the time allowed by law, and that, the company having consented, both by implication and expressly, to be sued in Pennsylvania on cause of action of this kind the state obtained jurisdiction by service of lawful process within the state.

Globe & Rutgers Signs Up

The Globe & Rutgers and the Hamilton Fire have formally signed the new agreement of the Western Fire Underwriters Association. As soon as possible they will bring the affairs of their offices into complete harmony with the rules.

Larson Assistant General Manager

C. L. Larson, agency superintendent of the Associated Fire & Marine of San Francisco for a year, has been appointed assistant general manager of the company, according to announcement made by William L. Wallace, vice-president and general manager.

AMERICAN AUTOMOBILE INSURANCE COMPANY

St. Louis

L. A. HARRIS, President

FINANCIAL STATEMENT—January 1, 1930

Assets

U. S. Government Bonds.....	\$ 561,000.00
State & Municipal Bonds	250,000.00
Railroad Bonds	1,198,600.00
Public Utility Bonds	1,948,300.00
Industrial Bonds	469,400.00
Stocks	5,431,692.25
Total Investments (Market Value).....	\$9,858,992.25
Premiums in Course of Collection (Less than 90 days old)	1,275,796.41
Cash	454,767.46
Accrued Interest	41,098.94
Total Admitted Assets	\$11,630,655.06

Liabilities

Reserve for Unearned Premiums	\$4,053,064.17
Reserve for Liability Claims (N. Y. Law).....	3,504,063.46
Reserve for other Claims.....	397,290.34
Reserve for Commissions (not due).....	305,737.00
Reserve for Taxes	165,695.25
Reserve for Claims Expense	79,458.06
Reserve for all other Liabilities.....	74,623.84
Capital Stock	\$1,000,000.00
Surplus	2,050,722.94

Surplus as regards policyholders..... 3,050,722.94

Total Liabilities

\$11,630,655.06

NET PREMIUMS WRITTEN 1929—\$8,451,299.52

INSURANCE ON AUTOMOBILES EXCLUSIVELY

Brokers Association Will Launch Finance Concern

TO TAKE CARE OF PREMIUMS

New York State Company Has Been Unusually Successful in the Work Done

NEW YORK. Jan. 29.—The General Brokers Association of New York City is about to incorporate a company for financing insurance premiums on plans similar to those of the State Association Service of Rochester. It is understood the New Jersey Association of Insurance Agents is contemplating similar organization and that the California Agents Association has a committee appointed to investigate state conditions with the same idea in view. The State Association Service plan has only been in business for nine months, but up to December, 1929, it financed premiums amounting to \$85,030 with a service charge of \$5,015, or about 6 percent. The association has not been pushing for business, only taking what has been offered.

Will Go Out for Business

It is now deemed by directors to be such an unqualified success that it is believed its first financial year will show in excess of \$100,000 of business and a comfortable surplus. Officials say that it has shown that the burden of carrying premiums can be transferred from the shoulders of the agent to those of the assured, where it belongs. In addition to saving agents time and money it has given a service which has enabled some agents to materially increase their business with the aid of this premium. Accordingly, March 1 an intensive effort for business will begin.

Opens New Marine Department

SEATTLE. Jan. 29.—Announcement of a new marine insurance department of the United General Agency under management of E. W. Lindberg, now of Tacoma, is made by J. W. Reynolds, president of the insurance division of the United group. The insurance division of the group comprises the United Pacific Casualty, United Pacific Fire and United Insurance Agency.

Mr. Lindberg for several years prior to 1926 was in the marine insurance business in Seattle, going to Tacoma that year to operate the marine department of an insurance brokerage house there. He was for 14 years connected with one of the large eastern companies in New York City.

Fire Loss in Newark, N. J.

NEWARK. Jan. 29.—Compared with the record of 1928 the aggregate fire loss in this city last year shows a decrease of approximately \$100,000, the figures for 1929 being \$1,356,562. The 1927 loss was \$1,421,054, and for 1928 it was \$1,467,797.

INSURANCE STOCK QUOTATIONS

By Mitchell Hutchins & Co., 231 South La Salle Street, Chicago, as of Jan. 28.

Stock	Par	Bid	Asked	Dividends Per Share	Stock	Par	Bid	Asked	Dividends Per Share
Aetna Cas.	10	125	133	\$ 1.60†	Indep. Ind.	5	14	18	...
Aetna Fire	100	615	630	20.00	Industrial, O.	10	20	30	1.00
Aetna Life	10	62	64	...	Ins. Co. N. A.	10	73	75	2.00†
Agricultural	25	86	88	1.20†	*Lincoln Fire	10	38	41	2.40
Amer. Alliance	10	120	130	4.00†	Lloyd's Cas.	10	22	25	.60
Amer. Equit.	5	30	33	1.60†	Md. Casualty	25	89	92	5.00
American	5	24	27	1.50†	Mass. Bond	25	140	150	4.00
Amer. Reins.	10	57	61	3.00	Merchants Com.	10	115	130	2.00
Amer. Reserve	10	60	64	4.00	Merc. & Mfrs.	5	22	35	1.00†
Amer. Salam.	50	55	57	3.00	Mohawk Fire	10	35	45	...
Amer. Surety	25	107	112	6.00	National Cas.	10	21	24	1.20
Automobile	10	38	41	1.00†	National ct.	10	68	70	2.00
Balt. Amer.	5	25 1/2	27	.60†	Nat. Liberty	5	18	20	.50†
Bank. & Ship.	25	120	140	5.00	National Sur.	50	82	83	5.00
Boston	100	640	660	16.00	National Union	100	230	240	12.00
Brooklyn	5	21	24	1.20†	New Amst. Cas.	10	38	40	2.00
Camden	5	22	23	1.00	New Brunswick	10	30	32	1.50
Carolina	10	31	34	1.40†	New England	10	36	40	1.00
Central Fire	10	33	38	2.00	New Hampshire	10	58	63	1.60
Cent. West Cas.	50	48	53	2.00	New Jersey	20	45	58	2.00
Chicago F. & M.	22	25	25	...	North River	10	52	56	2.50
City of N. Y.	100	545	570	16.00	Northern	25	100	120	4.00
Colon. States F.	10	20	20	...	N. W. National	25	110	120	5.00†
Commwth. Cas.	10	20	22	1.20	Occidental	10	23	26	...
Const. Ind.	10	11	13	1.00	Pacific	25	125	140	5.00
Cont. Cas.	10	39	41	1.60	Peoples Nat.	5	17	20	1.00†
Continental	10	64	66	2.40	Phoenix ct.	10	73	77	2.00
Eagle, N. Y.	20	65	75	4.00	Pref. Accid.	20	66	72	3.00
Employ. Reins.	10	23	26	1.50	Presidential	25	38	43	...
Fidel. & Dep.	50	167	172	8.00	Provid. Wash.	10	60	63	2.00†
Fid. & Guar. F.	10	40	42	...	Public Fire	5	15	16	...
Fid. - Phenix	10	76	78	2.00	Rhode Island	10	30	38	1.20
Fire Assoc.	10	38	39	2.50	Roch. Amer.	10	48	51	1.00
Firemen's Fund	25	98	100	5.00	Rossin	10	40	42	2.20
Firemen's	10	33	34 1/2	2.20	St. Paul F. & M.	25	195	205	5.00
Franklin	25	205	215	8.00	Security ct.	25	88	95	3.00
Glen Falls	10	56	60	1.60†	Southern Sur.	10	26	28	1.60
Globe	10	29	24	1.20	Springfield	25	160	170	4.50
Globe & Rutgers	100	940	980	24.00	Standard Accid.	50	200	275	6.00
Globe Under.	No	15	16	...	Stuyvesant	25	56	61	2.00
Great Am. Ind.	10	33	35	...	Sylvania	10	23	27	...
Great Amer.	10	40	43	1.60	Transp. Ind.	10	15	19	...
Halifax	10	26	28	1.00	Transp. Ins.	25	14	18	1.00
Hanover	10	54	56	1.60†	Travellers	100	1375	1390	16.00†
Harmonia	10	32	34	1.50	U. S. Casualty	25	77	82	4.00
Hartford Fire	10	69	72	2.40	U. S. Fid. & G. Co.	10	40	44	2.00
Hartford Stm.	55	60	60	1.60†	U. S. Mer. & Sh.	100	290	315	12.00
Home Fire Sec.	10	22	24	1.05	Virginia F. & M.	25	100	115	5.00
Home, N. Y.	10	46	48	2.00	Westchester	10	57	60	2.50
Homestead	10	21	23	1.00					
Hudson Cas.	5	6	8	...					
Imp. & Exp.	25	54	58	4.00					
Indep. Fire	5	11	14	...					

Stebbins and Braerton Visiting Pacific Coast

Herbert Cobb Stebbins of Cobb, Miller & Stebbins, Denver general agents, and president of the Association of Fire Insurance General Agents, has gone to San Francisco for a two weeks trip. He will attend the meeting of the Fire Underwriters Association, W. L. Braerton, a member of the executive committee of the organization, and also a general agent of Denver, accompanied Mr. Stebbins and will give an address. Mr. Stebbins and Mr. Braerton will visit some of the general agencies on the coast hoping to enlist them in membership in the Association of Fire Insurance General Agents.

The Midwest Insurance Agency of Madison, Wis., has filed articles of incorporation. The incorporators are G. Roberts, J. Caldwell and K. McGuigan. Mark Goldberg and J. J. Sinagub will be associated with the agency.

Huge Sum Is Collected in Insurance Taxes

USE LITTLE IN SUPERVISION

States Collect Almost \$100,000,000 from the Companies Which Pass Amount to Policyholders

Although the practice of levying upon policyholders to raise general revenue appears to have reached a stationary point, the amount collected from this source is shown to be increasing by the survey made by the insurance department of the United States Chamber of Commerce the result of which is issued in a bulletin this week.

The total of special insurance taxes, which are paid by the policyholders who are taxed in other respects as any other citizen, approached the \$100,000,000 mark in 1928—the exact figure being \$92,178,971. Of this amount only a small proportion, less than \$4,000,000, was expended by state insurance departments.

Comment Made on Taxes

The department says in its bulletin: "During the past few years an enormous growth has taken place in the aggregate sums paid for insurance protection, a total of more than \$5,000,000,000 having been reached in 1928. Coincident with this growth there have also been vast yearly increases in the total amount of special insurance taxes collected by the various states. However, in light of the fact that insurance premium taxes are on percentage bases and are usually outstanding among the different types of special state insurance taxes, such latter growths follow as a natural course unless marked reductions are effected by legislative action."

Large Amount Collected

"A survey of special insurance taxes for 1928 reveals that \$92,178,971 was collected by all the states—an increase of \$7,615,896, or 9.01 percent over 1927. Of this sum, total expenditures of the various state insurance departments aggregated but \$3,956,708, although representing an increase of \$438,064, or 12.45 percent over 1927. In other words, on the average, out of every dollar collected in 1928, only 4.29 cents were spent for service to policyholders for whose benefit the levying of the taxes was originally intended. The remainder, amounting to 95.71 cents of every dollar of tax, was used for general revenue purposes."

The Leedom, Miller & Noyes Company, Milwaukee, has completed negotiations for the purchase of the four-story structure at 491 Jefferson street formerly occupied by the University Club. The building is to be remodeled and the lower floor devoted to the use of the agency, while the three other floors are to be fitted out for offices.

INSURANCE STOCKS

BOUGHT -- SOLD -- QUOTED

Mr. Howard W. Cornelius has specialized in Insurance Stocks for the past nineteen years.

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INSURANCE STOCKS

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M. R. WARNER S. CONN

formerly with Lewis-Deweys & Co., Inc.

NEW YORK NEWS

SENIORS ARE TO ACT

Profiting by past experience, those responsible for calling general meetings at which important underwriting problems are to be reviewed will see to it henceforward that attendance is restricted to senior officials, or, if juniors are present, that they be duly qualified to speak for their respective companies. In several conferences last year, action was taken by junior officials that was later repudiated by their superiors, thereby not only humiliating the younger men but reducing the effectiveness of the action taken by the companies as a whole. There is no challenge of the propriety of managing officials being accompanied by their departmental heads, having intimate knowledge of the subject under consideration, but when it comes to deciding on a plan of procedure the vote must be cast by responsible executives, so that there be no question as to the position of the companies. Because of this policy senior officials are likely to be more in evidence at general gatherings in future than they have been heretofore. By the same token, action once agreed upon will stand, and will not, as has been true in certain instances in the past, be modified because of lack of authority on the part of any company representative.

* * *

INSURANCE INSTITUTE WORK

Extensive plans for the general development of the work of the Insurance Institute of America and examinations to be conducted this year were considered at a meeting of its educational committee. It is hoped that eventually examinations will be limited to not more than three for each year of a given branch. Registrations now being filed for examinations will be closed Jan. 31. A request was received from the Pacific Mutual Life that registration cards be furnished for the class in life insurance in the University of Southern California.

* * *

WILL SCAN THE FIGURES

When detailed figures of the fire companies' operations for 1929 are available, companies will be in position to know definitely, not alone the general experience but the income derived from and the losses experienced on the various important divisions. It is safe to say that of these none will engage more attention than the returns on windstorm writings, particularly along the south Atlantic and Gulf coasts.

The record of the class for several years, by virtue of two hurricanes and a number of storms of lesser intensity, was abnormal, and resulted in a reformation of the general policy form, and a marked increase in rates. Even under the improved conditions companies write the class in that section merely to get the fire line, appreciating that they would get little if any premiums were they to attempt taking the fire line only. Residents along the Atlantic and the Gulf coasts have been educated through bitter experience to appreciate the need for a combination cover and with scarcely an important exception all risks throughout the territory are so protected.

While changes in the established contract last adopted by the companies generally, that were proposed by adjusters and others very familiar with the character of windstorm losses, have been advanced, the form is still in use.

* * *

BROADCAST BLUE GOOSE DINNER

The New York City Blue Goose has announced plans for a dinner April 7. Guest speakers will include Grover A. Whalen, police commissioner of New York, and Albert Conway, New York superintendent of insurance.

Most Loyal Gander W. V. A. Keeler announces that the dinner will be broadcasted over radio station WNYC. He believes it will be the first time this has been done.

Directory of Leading Local Agents

The following are recommended as among the prominent and reliable agencies with good facilities for exchange and outside business.

COLORADO

Standart & Main

General Agents for
Colorado, New Mexico & Wyoming
Patterson Bldg. DENVER

ILLINOIS

CRITCHELL, MILLER
WHITNEY & BARBOUR

Established 1868
Insurance Exchange Building
CHICAGO

Eliel and Loeb Company

Insurance Exchange
Chicago

FRED S. JAMES & CO.

Insurance Exchange Building
Chicago

S. E. MOISANT CO., Inc.

Largest Agency in Kankakee Co.
164 No. Schuyler Ave.
Kankakee, Ill.

INDIANA

THE STATE SAVINGS AND
TRUST COMPANY

INSURANCE DEPARTMENT
9 East Market St., Indianapolis, Ind.
Complete facilities for handling all lines of
insurance anywhere in the State of Indiana.

KANSAS

MEADE INSURANCE AGENCY

TOPEKA, KANSAS

KENTUCKY

Chapman Insurance
Agency

GENERAL AGENTS

U. S. Casualty Co. and agents for
leading Fire Insurance Companies
1310 STARKS BLDG. LOUISVILLE, KY.

LOUISIANA

LEON IRWIN & CO., Inc.

Unexcelled Insurance Facilities
NEW ORLEANS, LA.

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Detroit Insurance Agency

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Harry L. Newman, Vice-Pres.
George W. Carter Vice Pres.
Louis J. Lepper Sec. -Treas.
Howarth W. Gau
Insurance Ex. Bldg. Detroit, Mich.

MICHIGAN (Cont.)

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Tenth Floor, Donovan Building
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GENERAL INSURANCE
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Chas. L. Crane Agency Co.
Underwriters in All Branches
Thoroughly Trained Engineers
Representing the Largest Leading Companies
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INSURANCE
Saint Louis

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Insurance, Mortgages and Real Estate
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PERTH AMBOY, NEW JERSEY

NEW YORK

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(Underwriting Agency)

Risks accepted throughout the United
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General Insurance
AKRON, OHIO
Representing Leading Companies Only

The McIntosh-Bowers-West Co.

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Promptly Handled
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Walter P. Dolle & Co.

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COMPANY

Insurance Specialists

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LOVENTHAL BROS.

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Companies, writing every form of
INSURANCE
General Agents New York Indemnity Co.
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TEXAS

RICE & BELK

INSURANCE

Established 1886

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INCORPORATED

Insurance

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WEST VIRGINIA

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INSURANCE

201-202-203-204 Union Bldg.
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Experienced and Expert Attention to
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Ohio, Pennsylvania and West Va.
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RACINE, WIS.

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A & H REVIEW

AS SEEN FROM CHICAGO

WESTCHESTER TO FREEPORT

Arrangements have been made for the removal of the western department of the Westchester from Chicago to Freeport, Ill., shortly after March 1. S. H. Quackenbush, western manager of the Westchester, and Fred M. Gund of Freeport, western manager of Crum & Forster, conferred in Chicago this week regarding the details of the move. A considerable interest in the Westchester was acquired some time ago by the Crum & Forster group and all branches of the company, except the western department have since been operated by Crum & Forster. In view of the recent organization of the Western Underwriters Association it was now deemed advisable to operate all companies in the Crum & Forster fleet from Freeport. Mr. Quackenbush will continue to be in direct charge of the Westchester. A number of the company's western department employees will go to Freeport. The Westchester's field force will remain intact. Mr. Quackenbush is one of the recognized executives of the west, having been deputy assistant

western manager of the Royal for many years before going with the Westchester and at one time assistant United States manager of the Aachen & Munich.

Nearly three years ago the directors of the Westchester, with the approval of its officers, contracted to have Crum & Forster take over the management, with the exception of the then Western Union territory. The advantages to the Westchester and its agents under this arrangement have been so pronounced that it has now been decided to include the remaining western states. It will have the benefit of close association with the Crum & Forster western department, now under the management of F. M. Gund.

There are pronounced advantages which will naturally result to the Westchester and its agents through this close connection with one of the most powerful groups of insurance companies.

TO HOLD FIELD CONFERENCE

The western annual field conference of the Automobile of Hartford and Standard of Hartford will be held in

Chicago, Feb. 17-22. It will include all the field men in Western Union territory, also those from the Pacific Northwest states and Texas. Vice Presidents Alfred Stinson, E. J. Perrin and J. K. Hooker and Secretary Nordeng will be on. In addition the assistant secretaries and department heads will be present. Thomas B. Clarke, fire manager at San Francisco, and Irving Schwepple, marine manager at Atlanta, will be present. The field men will meet the first day and will organize a field club. No officers will be present at this meeting. The general conference will take place the next two days and a banquet, Feb. 19. The last three days will be given to individual conferences of field men with home office folk.

* * *

REPORT ON CHICAGO HEIGHTS

The National Board in reporting on Chicago Heights shows loss for five years \$289,851, average loss per fire \$486, and average loss per capita \$2.23. The engineers say that the water supply is adequate and thoroughly reliable. The available quantities are seriously limited by the distribution system in many parts of the city. The fire department is seriously under-manned and poorly equipped to handle severe fires. The fire alarm system is fairly well maintained but very inadequate. Weak structural conditions are found in the principal mercantile district. The inadequate fire-fighting facilities make serious fires probable. These may involve up to an entire block. Extensive fires are probable in manufacturing sections. The weak water supply makes spreading fires probable in some residential sections.

* * *

CHICAGO BOARD MEETING

At the annual meeting of the Chicago Board, Fred J. Sauter was reelected president; Philip B. Hosmer, vice-president; W. C. Oxman, treasurer. Elmer D. Becker, Ira C. Darling and Chester M. Hayden were elected on the executive committee. James I. Loeb and W. Egbert Rollo were elected on the patrol committee. The board voted as a permanent memorial to the late Manager H. H. Glidden to rename the Insurance Library the Glidden Insurance Library. H. G. Buswell, formerly Chicago manager of the Home, who served the board as treasurer, vice-president and president, was elected an honorary member.

A special resolution of appreciation for the faithful and intelligent service of James M. Newburger was adopted. He has served on the executive committee for several terms, has been a member of the patrol committee for six years, and was vice-president last year. He is one of the most valuable members of the organization.

President Sauter in his address showed that the premiums in the county showed a decrease last year. The total decrease for the first six months was \$286,424. He brought out the fact that 21 new companies entered the Chicago field during that time and reported

\$418,773 in premiums. The total class one membership is 169 as compared with 157 in 1927. Mr. Sauter advocated a plan to be worked out where membership would have a transfer value.

It was shown that the new rules have resulted in a reduction in class two agents, an increase in class three or full time brokers, and class four or downtown real estate agents. Class one membership is 169; class two, 3,365; class three, 3,264; class four, 905, and class five, 758, the latter being non-resident members. Mr. Sauter recommended the abolition of the classes below class one putting them in one group and paying the same commission.

In discussing the collection of premiums, President Sauter called attention to the fact that money is worth 6 percent. When an agent must add this cost to his delinquent premiums he is losing on his operations. He said that the life companies charge interest on deferred premiums and casualty companies have a 60-day rule. He urged a concerted campaign to establish a 60-day rule for fire insurance premiums.

Mr. Sauter said that the new rules have proved effective. There is more cooperation than there ever has been and the business is stabilized in a way that it has not been before.

* * *

CLIBBORN MADE ASSISTANT

Oliver A. Clibborn, special agent of the Travelers Fire in the Chicago office, has been promoted to assistant manager. He has been with the company since Oct. 15, 1925, when he was named as special agent for Cook County. He has been associated the last four years with Manager A. M. Raymond.

* * *

FIELD CLUB HEARS VERNOR

Richard E. Vernor, manager of the fire prevention department of the Western Actuarial Bureau, gave an interesting talk Jan. 27 before the Cook County Field Club, emphasizing that the use of fire is ingrained in the human race, and educational efforts in fire prevention work must be directed with an understanding of this basic fact. President D. A. Bickheart, Phoenix of Hartford, and Secretary C. C. Hatcher, Jr., Hartford, elected at the December annual meeting, presided for the first time. Four new directors were elected in line with the action taken at the annual meeting increasing the number from six to ten. These are: Harold Hilton, Critchell, Miller, Whitney & Barbour; F. Ingledew, Pennsylvania; E. W. Erickson, Aetna of Hartford, and J. F. Cooper, Fidelity-Phoenix. There were 36 members present, exactly one-third of the whole membership. Mr. Vernor pointed out the many things modern fire departments do, such as salvage work, life saving with inhalator, etc., and experiments in fire prevention. He pointed to the consistent drop in average per capita loss figures submitted by cities engaging in the national fire waste contest from \$3.77 in 1925 to \$2.35 in 1928 as conclusive proof that this work pays. Mr. Vernor said there are now 681 chambers of commerce in the United States which have all year round fire prevention committees. His department had reported 500 town inspections since it took charge in October, 1922, and some 700,000 home inspection blanks have been distributed, which represent, he says, at least 500,000 homes which have been gone through from cellar to garret for fire hazards.

* * *

LOSS ASSOCIATION IS ACTIVE

Continuation of the discussion started at a previous meeting on the subject of the large part small losses play in the annual fire insurance bill, and two other important matters occupied the monthly meeting of the Western Loss Association in Chicago. Small losses will be discussed further at the next meeting when T. A. Pettigrew, general manager of the Underwriters Adjusting, and R. A. Sellery, general manager of the Western Adjustment, will contribute their views. The claim men at the meeting also discussed a proposal

47th ANNUAL STATEMENT

Security Fire Insurance Company DAVENPORT, IOWA

December 31st, 1929

ASSETS

Mortgages, Bonds, Real Estate, and other	
Assets	\$1,992,337.44
Cash in Bank, subject to check	67,781.56
Premiums in course of collection	137,342.36
	\$2,197,461.36

LIABILITIES

Reserve for reinsurance (pro rata)	\$ 941,876.37
Reserve for unadjusted and unpaid losses	45,227.18
Reserve for taxes, agency expenses and contingencies	127,254.67
Cash Capital	500,000.00
Surplus	583,103.14
	\$2,197,461.36

ASSETS

Surplus to Policyholders	
1920	\$ 300,653.99
1921	350,888.71
1922	412,192.76
1923	493,216.00
1924	518,108.58
1925	601,820.30
1926	640,548.34
1927	701,429.94
1928	1,060,961.97

1929 - - - \$2,197,461.36 - \$1,083,103.14

**Brummel Bros. Cook County Managers
175 W. Jackson Blvd., Chicago**

Detroit, Michigan

Rapidly growing general agency writing all forms of insurance and bonds will furnish desk, stenographic service, telephone, etc., to responsible agents or solicitors. Preference given those with established clientele.

Address **O-66**, The National Underwriter.

FIELD ADJUSTER

Field Adjuster wanted, by full coverage automobile company to travel in Wisconsin. Address **O-56**, The National Underwriter.

Position Wanted

Special Agent desires position as examiner or supervisor in home office. Ten years' home and branch office experience. Address **O-64**, The National Underwriter.

for adjusters to obtain adequate proof of authority from representatives of assureds as to their power to act. There is no standard procedure and it is said in many cases proof obtained, especially on authority of attorneys-in-fact, trustees-in-fact, etc., is woefully weak. A special committee was named to confer with the committee on forms as to the new dwelling inherent explosion clause. The committee was empowered to ascertain the intention in writing the clause as to its applying on certain classes of losses which have not heretofore been held to be explosions, and also to learn the full scope intended for the clause.

* * * WESTERN BUREAU MEETING

The liquidating committee of the old Western Insurance Bureau and the directors of the newly incorporated bureau met Wednesday of this week in Chicago. Adjustment is being made between the two organizations as to office space and employees. The old Western Insurance Bureau has certain obligations to fulfill. As soon as possible the new bureau will take at least part of the quarters of the present bureau. The annual meeting of the Western Insurance Bureau, Inc., will likely be held at Briarcliff, N. Y.

* * * INSURANCE STOCK MARKET

W. S. Conn of the Chicago investment firm of Mitchell Hutchins & Co. says as to insurance stocks:

"The past week has shown very little trend in the insurance stock market. There has been a considerable increase in the number of inquiries for markets and information. This would indicate a great many investors are waiting for definite information as to the outcome shown by 1929 together with the present condition of the investment portfolios of the various companies. Among the companies which have reported, the following tabulation shows the indicated increase for stockholders per share:

Carolina	\$ 3.38
City of New York	54.14
Continental	2.53
Fidelity & Deposit	13.00
Fidelity-Phenix	3.02
Franklin	13.70
Home, N. Y.	3.81
Ins. Co. of N. Amer.	7.35
Providence-Washington	4.10

"It is only just to explain that the earnings as figured for Continental and Fidelity-Phenix are exclusive of the write-up due to the absorption of Niagara Fire and Fidelity & Casualty. In the case of the Continental this write-up amounted to \$6,533,804 and for the Fidelity-Phenix \$7,156,953. The earnings per share for the Home are figured against the capital outstanding at the end of the year \$24,000,000. The capital increase was not payable until Dec. 14 and added \$21,000,000 to capital and surplus account. If the earnings are figured against the \$18,000,000 outstanding for practically the entire year they will amount to \$4.29 per share. The current week will see statements from several of the more important companies and will give much better picture of conditions."

* * * APPLIES FOR MEMBERSHIP

The Union Insurance Company of Indianapolis has applied for membership in the Western Underwriters Association.

The Standard Federal Fire of Davenport, which is the running mate of the Federal Surety, has also applied for membership in the Western Underwriters Association. It was a member of the old Western Insurance Bureau.

* * * MISTAKE IN NAME

In listing the names of the companies in the new Western Insurance Bureau, the Security of Connecticut appeared. This, of course, meant the Security of Davenport.

* * * MOVE TO INSURANCE EXCHANGE

The branch office of the Automobile of Hartford in Chicago, including the

Reelected



WILLIAM A. EARLS

William A. Earls has been elected president of the Cincinnati Fire Underwriters Association and Eugene R. Buss, vice-president. C. C. Rothier, R. F. Wirthwine and J. Gano Wright were re-elected on the governing committee.

Peoria Agency Wants the Stock Story Broadcasted

Howes-Fahnestock & Bryant of Peoria, Ill., makes the following comment on an editorial in THE NATIONAL UNDERWRITER entitled "Credo for Stock Insurance Men":

"It is just this type of message that should reach insurance buyers. The agents do not need to be educated to know the merits of stock company insurance but the general public does. The voice of 'stock insurance' should be on the air. The radio furnishes a wonderful opportunity for the stock companies to tell the average insurance buyer of the intrinsic value of stock company insurance. The public is as greatly influenced by what it hears as what it sees. A high grade radio program sponsored by a large group of fire and casualty companies would impose only a small cost on each individual company. The message of just what value stock insurance contains is certainly worth broadcasting to the world at large."

At a meeting of the directors of the Columbia Fire of Dayton, Archibald C. Cyphers, treasurer of the American of Newark, was elected to the same position in the Columbia.

Cook county office, marine department and western field supervisory service, will be moved from 300 West Adams street to the ninth floor of the Insurance Exchange.

The Hartford Steam Boiler will move its office from the McKinlock building to the Insurance Exchange.

* * *

Thomas T. North, Chicago adjuster, left for Florida Jan. 25 on his vacation.

* * *

W. J. Sonnen of Chicago, head of the improved risk department of the St. Paul Fire & Marine, is leaving this week with Mrs. Sonnen on an automobile trip, having as his destination Florida.

* * *

C. E. Rollins of the Rollins-Burdick-Hunter Company of Chicago is leaving this week for a protracted stay in the west, spending considerable time at Phoenix, Ariz.

* * *

Western Manager W. N. Achenbach of the Aetna has been at the head office of the Hartford for a number of days.

Life insurance is a valuable complement to an investment program

Used as a savings and investment plan, life insurance is giving financial independence to thousands. From the viewpoint of availability for every individual, safety and permanent value, certainty of return, easily carried cost, and control by the investor—it is a solid rock on which to build personal and family security.

If liquidation is necessary or desirable, you receive a fair and immediate settlement of your equities.

Should you be permanently disabled, you receive a definite income regularly, and your insurance is continued without further payment.

If financial accommodation is needed, your policy can be used to tide you over.

Your beneficiary will receive in full the amount you have decided upon, no matter how few payments you have made.

If you live, you will receive the amount yourself.

A mutual company returning annual dividends, and offering a policy for every need.



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THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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FRANK A. POST, Associate Editor
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Need for the General Practitioner

In a recent address given in commemo- rating the birthday anniversary of BENJAMIN FRANKLIN, Rt. Rev. BENJAMIN FRANKLIN IVANS, Episcopal bishop of Milwaukee, made the statement that FRANKLIN'S versatility in knowledge, ambition, accomplishments and ingenuity cannot be found today because people are specialists in various lines. They are cooped up in their own limited space and seldom get beyond the narrow bounds. He feels that civilization is sacrificing much because the world does not have men of the BENJAMIN FRANKLIN type.

This same analogy might be brought to the fire underwriting field. In days gone by the men guiding the destinies of companies in an executive or departmental managerial capacity had experience in almost every department of their business. They might well be called all-round men. As companies have grown and the business itself has become more complex the all-round man is disappearing. We have today specialists. The field man in days of yore was not merely a student of human nature, a diplomat and a cultivator of local agents. He was all things to an agent. He was not merely a production man. He was an adjuster, a maker of rates, an inspector, a man who passed on risks intelligently. Whatever came up in connection with an agency, the old time field man settled. He had the knowledge and experience to decide questions of issue.

The business is undoubtedly losing much because it does not have the well rounded,

fully trained man who is getting experience in various lines. He is not able to look at the field in a broad and comprehensive way because he is confined in a circumscribed horizon.

What the prelate said about modern civilization is very true indeed of fire insurance. We are losing something because we do not have the versatility of the old-time underwriter who was an adept in all departments. At least the old-timer had a working knowledge of about everything that concerned a company's operations. Now we have an executive or manager who gives his entire attention to some specialty. He may not be able to coordinate his work with that of the company as a whole because he does not know enough about the other departments of his organization.

The practice of medicine is running in the same direction. It is an age of specialists. The old-time family physician seems to be fading out of the picture. The specialists views all one's physical ills from his own narrow field and endeavors to find causes of disturbance in that area of the anatomical structure in which he is most efficient. He thus loses sight of everything else.

To our mind insurance is sacrificing much and will sacrifice more as the years go on because we soon will not have the man at the helm who has a working knowledge in various departments and who thus can be called a well rounded one in his activities.

Effect of Incompetent Agents

At the annual celebration of Indiana Insurance Day, Col. H. P. DUNHAM, insurance commissioner of Connecticut, and president of the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS, stated that as time goes on the economic waste of incompetent insurance agents is recognized. He declared that the business is making it more and more difficult for persons who have failed in other fields to become insurance salesmen. He asserted that the time will soon come when it will be a high privilege to sell insurance and that only the fittest will be chosen.

As times goes on the actual waste caused by ignorant and inexperienced insurance agents is being recognized. Many insurance commissioners feel that the public is not being served as it should by mere commission grabbers.

You can squeeze a dollar 'til it "holes"—but that kind of money never talks.

"People who know everything before-hand may have to put up with behind-hand information."

PERSONAL SIDE OF BUSINESS

Herbert Craft Hill, one of the adjusters who settled the great San Francisco conflagration in 1906, formerly prominent in the northwest as a special agent and since 1893 one of the best known adjusters in New England until his retirement from active work recently, died at his home in Arlington, Mass., aged 78.

In 1881 Mr. Hill became special agent for the Niagara with headquarters in Hannibal, Mo. For some years he was with the California in Minneapolis, and later an independent adjuster in Minne-

"Crime in Ink" published by Scribner's, which is attracting much attention. There are many authors among the insurance fraternity in Hartford. J. W. Longnecker recently came out with a new book "Selling Insurance by Cooperative Advertising." Previous to that he collaborated with A. W. Spalding on a book on advertising. Amos Redding of the Aetna Life brought out a book on casualty insurance. Clarence T. Hubbard comes out with two, one a humorous publication and the other on the allied fire lines. K. Matthew wrote "The Eyes Have It."

C. J. Doyle, associate general counsel for the National Board, has had presented to him for consideration the Republican nomination for Congress for the Springfield, Ill. district, both factions of the party having agreed upon his nomination, if he would accept the nomination. It is also understood that the present congressman will not be a candidate for renomination in the event Mr. Doyle would consent to be a candidate.

Mr. Doyle has answered the committee indicating his appreciation of the compliment, but on account of his duties with the National Board, he cannot consistently become a candidate.

Leo E. Thieman, executive secretary of the Louisville Board, is father of a fine young son, weighing nine pounds, who has not been named as yet. He is the second boy in the family.

Edward W. Levering, Jr., and Francis G. Bartlett have been elected vice-president and assistant secretary of the Fidelity & Guaranty Fire.

James M. Larmore, vice-president of the Farmers Trust Company of Anderson, Ind., and manager of its insurance department, is above the average physically but has a son, James, Jr., who is taller than his dad. The two took in Indiana Insurance Day together. The son has entered the insurance business with the Farmers Trust Company. Mr. Larmore has always taken an active part in insurance association interests and has wielded an important influence in the insurance business in Indiana for many years.

William Carroll Hill of the "Standard" was elected chairman of the publication group of the New England council, formed at a meeting of editors of state and business publications held in Boston. Members of the group expressed themselves as optimistic in regard to prospects for business in 1930.

Oscar L. Ross, for many years secretary of the Sterling Fire of Indianapolis, has joined the home office staff of the Merchants Fire of Indianapolis. Mr. Ross at one time was connected with the Indianapolis Fire and prior to that with the Rough Notes Company of Indianapolis.

Commissioner Charles F. Hobbs of Kansas has announced that he will be a candidate for the Republican nomination for a second term as commissioner this year. The primaries will not be held until August. Mr. Hobbs is expected to receive the nomination without opposition. His Democratic opponent will not be determined until late in February.

The W. E. Hatcher Insurance Agency of Texarkana, Tex., had a remarkable record last year. It has been operating for the last 12 years. It represents a number of stock companies. Last year it did not have a single fire or tornado loss nor automobile fire or theft loss inside the city limits. It had one fire loss outside the city amounting to \$800.

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America Fore companies
write a comprehensive
All Risks Fur policy.

The AMERICA FORE GROUP of Insurance Companies
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 AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE
 ERNEST STURM, Chairman of the Boards.

Eighty Maiden Lane,

PAUL L. HAID, President
THE FIDELITY AND CASUALTY COMPANY
 ERNEST STURM, Chairman of the Board
 WADE FETZER, President
 SAN FRANCISCO

New York, N.Y.

NEW YORK

CHICAGO

DALLAS

MONTREAL

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

RECODIFICATION OF LAWS

Ohio Statutes Are Being Whipped Into Shape by Committee of Ohio Bar Association

Insurance men are interested in the recodification of the insurance laws of Ohio. There are many conflicting and obsolete sections so that it seemed desirable to have an entire recodification to present to the next legislature which convenes next year. The Ohio Bar Association appointed a special committee which has been working on this. Representatives of insurance associations and individual companies have arranged to assist in the work. Among these are Assistant Manager C. G. Taylor, Association of Life Presidents; E. M. Griggs, National Board; George E. Turner and C. W. Fairchild, Association of Casualty & Surety Executives; E. R. Carlson, American Mutual Alliance.

The Ohio life companies are represented by C. P. Johnson, Western & Southern Life; I. A. Morrisett, Gem City Life; Lewis Stout, Columbus Mutual Life; John R. Schindel, Columbia Life; Walter Schmitt, Ohio National Life; Stanley K. Henshaw, Union Central Life.

E. C. Anstaett is representing the Farm Bureau Mutual of Columbus; C. H. Keating, the Lumbermen's Mutual, Mansfield; C. V. Hoke and J. G. Hallin, Central Manufacturers Mutual of Van Wert.

Representing the life agents are C. R. Eckert, the Northwestern Mutual Life at Columbus; G. A. Patton, chairman of the legislative committee of the Columbus Life Underwriters Association, and R. Rhoads, a Columbus life man.

Wilbur E. Benoy, of Columbus, is chairman of the bar association committee. Others are Harry F. Bell, Mansfield; B. W. Gearhart, Columbus; Stanley J. Hiett, Toledo; J. Louis Kohl, Cincinnati; William J. Meyer, Portsmouth; Francis J. Wright, Columbus; A. S. Idings, Dayton; D. F. Mills, Sidney; Ian H. Ross, Cleveland; Harry S. Wonnel, Hamilton, and L. C. Wykoff, Cleveland.

Strengthen Law on Cleaners, Dyers

COLUMBUS, O., Jan. 29—Following a conference between state officials and the legislative committee of the Ohio State Association of Dyers & Cleaners, it was decided to recommend a number of changes in the Ohio laws governing dry cleaning to comply with regulations of the National Board. Some time ago State Fire Marshal Ray R. Gill, who attended the conference, recommended that hat cleaners be brought under the code and this is done by inserting the words "felt and felt fabrics."

Cleveland Field Club Meets

CLEVELAND, O., Jan. 29—The next meeting of the Fire Insurance Field Club of Cleveland will be held Feb. 17. At the January meeting the discussion was on pages 24-27 of the rule book (grain risks) and pages 33-35 (profits insurance). A. M. McCabe was the speaker, understudy of C. H. Garbutt. The next meeting will take up pages 38-42; C. B. Corry, speaker; understudy, O. F. Gibbs.

Change in Ashtabula Agency

Since the death of Fred A. Williams of the firm of F. A. Williams & Son, Ashtabula, O., the business has been operated by his son Edwin, better known as "Ned" Williams. A new partner, John Creamer, has just been taken into the firm. However, the firm name of F. A. Williams & Son will be continued.

FEW COMPLAINTS ARE HEARD

West Virginia Conditions Seem to Have Struck a Point Where Agitation Has Ceased

NEW YORK, Jan. 29.—Few complaints are now heard by companies from their West Virginia agents, warranting the assumption that the latter, if not entirely satisfied with the agreement effective in the state on and after Jan. 1, 1929, are at least resigned to the situation and are willing to give the plan a fair tryout. The state had enjoyed immunity from commission regulation so long that the launching by the companies of the West Virginia Uniformity Association, with its flat 20 percent commission plank, was not relished by the agents, a number of whom refused flatly to sign the required pledge while others did so very reluctantly. While the committee responsible for bringing about the new order, and particularly its chairman, came in for a pretty severe scoring at the hands of the local agents, home office men viewed the matter in an entirely different light; appreciating that any one undertaking to cut commissions is bound to be unpopular, particularly if the reduction proved a material one. In placing it on a flat 20 percent basis, West Virginia is in line with all states under Southeastern Underwriters Association jurisdiction. The plan seems to be working smoothly in the latter territory.

Doubtless the better feeling now obtaining in West Virginia is due in considerable measure to the effective work of the special agents who have always cooperated one with another and not infrequently in the earlier days proved the force that held the business within reasonable bounds.

Plan Fire Prevention Conference

COLUMBUS, O., Jan. 29—It has been decided to hold a conference on fire prevention each year in connection with the safety council meeting here. F. O. Evertz of the Ohio Inspection Bureau has been chosen chairman for the 1930 conference. Eugene H. Gallagher of the Ohio Inspection Bureau presided at the conference just held and among the speakers were Capt. J. J. Conway of Cincinnati and W. T. Filmer, director of fire prevention work of the Youngstown Steel & Tube Company.

Insurance Society of Cleveland

CLEVELAND, Jan. 29—At last week's meeting of the Insurance Society of Cleveland J. W. Gobel, manager of the fire insurance department of the Aetna Life and affiliated companies, gave a very interesting address on "Allied Fire Lines." Although the program for the season has been completed, it was decided to add two more meetings to the schedule for the year. The last meeting will be a banquet.

Field Clubs Meet Tuesday

The two Ohio field clubs will gather in Columbus next Tuesday. The Western Underwriters Association, which is the old Union field club, will meet, but what will be done by the former Bureau organization has not been announced. W. C. Rardin, Agricultural, secretary of the old Bureau club, will no longer be a member, although President T. E. Allsire, Firemen's, will remain in the old club, if it is continued.

Will Inspect Beckley

Sponsored by the chamber of commerce and with the Kiwanis, Rotary and Woman's clubs, and the Boy Scouts cooperating in the work, the fire prevention department of the West Virginia

Fire Underwriters Association will inspect Beckley Feb. 13. The coming inspection will be the subject of talks before the organizations prior to the date of the event, with the purpose of acquainting the citizens of the affair and giving them an idea of what it means and what is hoped to be accomplished.

Ohio Notes

W. A. Earls, Cincinnati agent, and head of the local board, was in Chicago last week visiting some of the managers. The Cleveland legal firm of Davis,

Young & Vrooman has been changed to Davis & Young, Rees H. Davis and Fred J. Young now being the principals.

Loss of \$250,000 has been estimated in the destruction of a high school building at Cadiz, O. Defective wiring is believed to have caused the fire.

Judge C. S. Younger, Ohio superintendent of insurance, will be one of the speakers at the dedication of the new home office building of the Mutual Plate Glass at Shelby Feb. 5.

The Newman Manufacturing Company building at 1293 West 9th Street, Cleveland, was gutted by fire with total loss to structure and contents of over \$100,000. There was some loss through water damage in the Freedman Clothing Company and the Hubbs & Howe Company next door.

CENTRAL WESTERN STATES

LUDLUM AND WYSONG SPEAK

Indianapolis Kiwanis Club Has Insurance Program Following Indiana Day—Arbitration Urged

The Kiwanis Club of Indianapolis tied up with Indiana Insurance Day by having a special insurance program the next day. Clarence A. Ludlum, retired vice-president of the Home of New York, and Commissioner Clarence C. Wysong were the speakers. Mr. Ludlum spoke briefly on the functions of insurance as a stabilizer of business. He said that insurance companies are constantly seeking to cooperate as fully as possible with industry and commerce.

Wysong Gave Suggestion

Commissioner Wysong told the members what they have a right to expect of their insurance department and urged that more use be made of this public office. He said that it would be possible often to avoid expensive litigation if purchasers of insurance would bring any grievances they might have to the attention of the insurance department first instead of going into court with all the attendant costs. The department is in a position to serve as an arbitrator of differences without cost and frequently does secure amicable settlement of differences which might otherwise get into court.

Herman C. Wolff, local agent, is president of the Indianapolis Kiwanis Club.

DETROIT AGENTS BANQUET

Clyde B. Smith and G. Leo Weadock Guests—Four New Directors Elected by Association

DETROIT, Jan. 29.—The annual banquet of the Detroit Association of Insurance Agents was presided over by President William A. Doyle of Highland Park. Guests of honor were G. Leo Weadock of Saginaw, president of the Michigan association, and Clyde B. Smith of Lansing, president of the National association. Approximately 150 agents attended.

President Smith told the agents that the entertaining of the National body last fall was probably the greatest accomplishment in the history of the Detroit association and that insurance men are talking about it all over the country.

Mr. Doyle then called on Mr. Weadock, who stated that there has never been a time when cooperation among the agents of the state and nation has been needed as at the present time. Mr. Doyle then announced that the following had been elected directors for three-year vacancies: George J. Lieber, Freese Agency; Pearce B. Bland, Cadillac Agency, and Dean Howland. These three men made brief addresses.

WANTS AGENTS TO COOPERATE

Michigan Association Hopes Local Men Will Act Together in the New Separation Program

The Michigan Association of Insurance Agents has before it the new line-up in the west through the organization of the Western Underwriters Association. The governing committee of the local agents' association gives it as its opinion that agents doing business in the same locality should get together and work out any changes harmoniously. It was thought that this would mitigate much feeling and strife.

The announced policy of the Leo Weadock administration to concentrate the work was completed by the appointment of the following new standing committees:

Fire and allied lines—Harold A. Martin, Port Huron.

Casualty, other than auto—Zelin C. Goodell of Lansing.

Bonds—Alex Cowan, Port Huron.

Mutuals and reciprocals—Wm. H. Pendleton, Kalamazoo.

Agents' qualifications—G. Earle McCoy, Grand Rapids.

Bank agencies—Wm. G. McCune, Petoskey.

Grievance—J. L. Van Wagoner, Pontiac.

Each of these chairmen is to appoint his own two associates.

In the matter of the membership drive, H. A. McMartin, of Port Huron, chairman of the 1930 committee, reported he had listed 1,000 eligibles for membership which will be allocated to 100 selected members on the basis of 10 each.

LARGE LINE IS DISTRIBUTED

Ten Detroit Agencies Share in Placing \$15,356,000 Cover on Street Railway Property

DETROIT, Jan. 29.—Renewals of insurance contracts on Detroit Street Railway properties by redistribution among various agencies resulted at a meeting of railway commission, the first session since Mayor Charles Bowles took office. The total coverage, which is said to be \$15,356,000, will not be reduced under the new administration, John H. Morgan, auditor, indicates. The expiring contracts totaled \$4,980,000. In order to divide them equitably among 10 agencies, the amount of cover was increased \$20,000, making possible allotment of \$500,000 to each agency.

These agencies are: Willette & Hughes, Johnson & Higgins, Gorman & Thomas, John S. Gillespie, Krimmel & Cruickshank, Henry W. Schmeman & Sons, William S. Dever, Kenneth Watkins Corporation, McNaughton, Livingstone, Reineke & Griffin, and Forbes-

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

LOYALTY GROUP JANUARY 1, 1929, STATEMENTS

NEAL BASSETT, President
A. H. HASSINGER, Vice-President

WELLS T. BASSETT, Vice-President
ORGANIZED 1855

JOHN KAY, Vice-Pres't and Treas.
ARCHIBALD KEMP, 2d Vice-Pres't

FIREMEN'S INSURANCE COMPANY

OF NEWARK, N. J.

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$63,349,645.94*	\$19,562,549.89	\$16,000,000.00*	\$27,787,095.95*	\$43,787,095.95*

HENRY M. GRATZ, President
JOHN KAY, Vice-Pres't

A. H. HASSINGER, Vice-Pres't

WELLS T. BASSETT, Vice-Pres't
ORGANIZED 1853

NEAL BASSETT, Vice-President
ARCHIBALD KEMP, 2d Vice-Pres't

THE GIRARD F. & M. INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 6,036,606.06	\$ 2,834,467.72	\$ 1,000,000.00	\$ 2,202,138.34	\$ 3,202,138.34
NEAL BASSETT, President A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1854	JOHN KAY, Vice-Pres't and Treas. ARCHIBALD KEMP, 2d Vice-Pres't		

THE MECHANICS INSURANCE CO.

OF PHILADELPHIA, PA.

\$ 4,881,357.40	\$ 2,770,413.44	\$ 600,000.00	\$ 1,510,943.96	\$ 2,110,943.96
NEAL BASSETT, President A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1866	JOHN KAY, Vice-Pres't and Treasurer ARCHIBALD KEMP, 2d Vice-Pres't		

NATIONAL-BEN FRANKLIN FIRE INS. CO.

OF PITTSBURGH, PA.

\$ 5,021,040.43	\$ 2,502,743.59	\$ 1,000,000.00	\$ 1,518,296.84	\$ 2,518,296.84
A. H. TRIMBLE, President JOHN KAY, Vice-Pres't	A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1871	NEAL BASSETT, Vice-Pres't ARCHIBALD KEMP, 2d Vice-Pres't	

SUPERIOR FIRE INSURANCE CO.

OF PITTSBURGH, PA.

\$ 4,837,239.59	\$ 2,492,228.84	\$ 1,000,000.00	\$ 1,345,010.75	\$ 2,345,010.75
W. E. WOLLAEGER, President A. H. HASSINGER, Vice-Pres't	NEAL BASSETT, Chairman of Board WELLS T. BASSETT, Vice-Pres't ORGANIZED 1876	JOHN KAY, Vice-Pres. ARCHIBALD KEMP, 2d Vice-Pres't		

CONCORDIA FIRE INSURANCE CO.

OF MILWAUKEE, WIS.

\$ 5,359,804.52	\$ 2,486,092.08	\$ 1,000,000.00	\$ 1,873,712.44	\$ 2,873,712.44
CHARLES L. JACKMAN, President JOHN KAY, Vice-Pres't	A. H. HASSINGER, Vice-Pres't	WELLS T. BASSETT, Vice-Pres't ORGANIZED 1886	NEAL BASSETT, Vice-President ARCHIBALD KEMP, 2d Vice-Pres't	

CAPITAL FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 666,598.88	\$ 196.08	\$ 300,000.00	\$ 366,402.80	\$ 666,402.80
CHARLES L. JACKMAN, President	ORGANIZED 1905	M. R. JACKMAN, Vice-President		

UNDERWRITERS FIRE INSURANCE CO.

OF CONCORD, N. H.

\$ 175,689.24	\$ 000.00	\$ 100,000.00	\$ 75,689.24	\$ 175,689.24
CHAS. H. YUNKER, President A. H. HASSINGER, Vice-Pres't	NEAL BASSETT, Chairman of Board WELLS T. BASSETT, Vice-Pres't ORGANIZED 1852	JOHN KAY, Vice-Pres't ARCHIBALD KEMP, 2d Vice-Pres't		

MILWAUKEE MECHANICS INSURANCE CO.

OF MILWAUKEE, WIS.

\$12,792,945.35	\$ 7,243,098.89	\$ 2,000,000.00	\$ 3,549,846.46	\$ 5,549,846.46
J. SCOFIELD ROWE, President J. C. HEYER, Vice-Pres't JOHN KAY, Vice-Pres't	E. J. DONEGAN, Vice-Pres't and Gen'l Counsel EARL R. HUNT, Vice-Pres't A. H. HASSINGER, Vice-Pres't	S. WM. BURTON, Vice-Pres't S. K. MCCLURE, Vice-Pres't W. M. P. STANTON, Vice-Pres't WELLS T. BASSETT, Vice-Pres't ORGANIZED 1874	E. G. POTTER, 2d Vice-Pres't	

METROPOLITAN CASUALTY INSURANCE CO.

OF NEW YORK, N. Y.

\$15,452,308.70	\$10,173,698.43	\$ 1,500,000.00	\$ 3,778,610.27	\$ 5,278,610.27
C. W. FEIGENSPAN, President WINTON C. GARRISON, Vice-Pres't and Treasurer	ORGANIZED 1909	W. VAN WINKLE, Vice-Pres't and Gen. Mgr E. C. FEIGENSPAN, Vice-Pres't		

COMMERCIAL CASUALTY INSURANCE CO.

OF NEWARK, N. J.

\$14,975,568.30	\$ 9,975,568.30	\$ 2,500,000.00	\$ 2,500,000.00	\$ 5,000,000.00
TOTAL OF ASSETS \$133,548,804.31**	TOTAL OF LIABILITIES \$60,041,057.26	TOTAL NET PREMIUMS \$50,467,137.06		

WESTERN DEPARTMENT

844 Rush Street

Chicago, Illinois

H. A. CLARK, Manager

H. R. M. SMITH

JAMES SMITH FRED W. SULLIVAN

Assistant Managers

EASTERN DEPARTMENT

10 Park Place

Newark, New Jersey

CANADIAN DEPARTMENT

461-467 Bay Street

Toronto, Canada

MASSIE & RENWICK, Limited,

Managers

PACIFIC DEPARTMENT

60 Sansome Street

San Francisco, California

W. W. & E. G. POTTER,

Managers

JOHN R. COONEY

Assistant Manager

*As of April 6, 1929. **Includes stock holdings in other insurance companies on capital and surplus basis.

Robinson. Carey D. Ferguson, Mayor Bowle's campaign manager, is announced as one of the ten to share the insurance, but he, according to insurance department records, is licensed only as solicitor for the Kenneth Watkins Corporation.

Some time ago there was newspaper agitation for reduction in this cover, it being claimed that since equipment was widely scattered only a city-wide conflagration would bring all the cover to bear. Mr. Morgan states that the amount of insurance is not too large, and should not be cut.

Plan Granite City Inspection

The Illinois State Fire Prevention Association will inspect Granite City, Ill., Feb. 11. Richard E. Verner, manager of the fire prevention department of the Western Actuarial Bureau, will speak at a luncheon the previous day. Headquarters during the meeting will be in rooms of the Industrial League, 1309 19th street.

Meat Packer Is Arrested

LANSING, MICH., Jan. 29—Fire marshal's investigators arrested Archie Nolet, Bay City meat packer, on an arson charge when affidavits were obtained from two men stating that they were offered money by Nolet to burn a house he owned. The fire occurred Nov. 7, 1929, and over \$4,000 insurance was paid. The blaze upon which the inquiry was based, however, was destruction of the Bay City Packing Company plant, a new building erected for Nolet. Insurance, shared by 16 companies, was \$76,500, while estimated value of the property was \$60,000. The loss approximated \$40,000. Nolet's fire record extends over a period of three years, during which eight losses were reported before the packing plant blaze.

Suburban Areas Suffer

KALAMAZOO, MICH., Jan. 29—Suburban fires here are causing agitation for immediate steps to supply adequate fire protection for areas just outside the city limits. A compilation of losses in 1929 places estimated damage at more than \$150,000, while five bad fires have occurred since Jan. 1. Sheriff Jerome S. Borden, whose limited department facilities are the only available fire protection, said this week that immediate protection is mandatory. The city will not allow runs to the district.

Safety Survey of Schools

GRAND RAPIDS, MICH., Jan. 29—A safety survey of all public buildings was ordered by the city commission when fire hazards were discovered recently in the gymnasium of Central High school. The city has a good record for fire prevention. The 1929 fire loss amounted to only 96 cents per capita. Cooperation in a continuous fire prevention campaign was shown when a local lodge staged a fire prevention rally with the fire department which attracted 1,500 persons.

Name C. of C. Insurance Committee

INDIANAPOLIS, Jan. 29—Members of the insurance committee of the Indianapolis chamber of commerce just named for the coming year are: C. O. Bray, chairman; Harman Wolf, vice-chairman; H. L. Barr, William E. Barton, Scott R. Brewer, Ralph L. Colby, C. C. Duck, J. J. Fitzgerald, Dan W. Flickinger, Edwin H. Forry, Richard Habbe, F. H. Irwin, Clinton D. Lasher, Otis E. Logan, O. L. Mumford, Mansur B. Oakes, G. A. Schnull, E. M. Sellers, Joseph W. Stickney, Irving Williams, Barrett M. Woodsmall, James A. Bawden, Arlie Riggbee, Carl V. Nipp, Hugh Bridges, Elbert Storer and C. C. Wysong.

Plan Fire College at Purdue

Purdue University has indicated its willingness to cooperate in the establishment of a fire college in Indiana for the training of firemen. At present the equipment at Purdue is not complete enough to put on the work as desired, but it is believed eventually the college will be conducted there as in other states where state universities handle this work. As elsewhere, the National Fire Waste Council, of which Thomas R. Duncan, state agent of the Fidelity-Phenix, is state representative, is fostering the

establishment of a fire college in Indiana. Fire colleges are now being conducted in the state universities of Illinois, Iowa and the Dakotas. Indianapolis city officials have also shown a friendly interest in this enterprise and have assured Mr. Duncan and his associates that they will give cooperation through the equipment and facilities of the Indianapolis fire department.

Defeat Flint Bond Issue

FLINT, MICH., Jan. 29—Flint's protection will not be improved through needed improvements to water system. It was voted by voters who turned down a \$1,500,000 bond issue proposal. It was previously claimed that defeat might mean a general increase of fire rates here. Equipment is admittedly inadequate to handle peak loads, and extensions are needed in many sections. Last summer, during a dry period, the situation was considered dangerous but no bad fires occurred.

Foundry Damaged \$750,000

Fire partly destroyed the plant of the American Foundry Company in Indianapolis with a loss estimated at \$750,000, covered by insurance.

Michigan Blue Goose Meeting

It is stated that the annual meeting of the Michigan Blue Goose will be held in Grand Rapids, March 4.

Port Huron Board Elects

PORT HURON, MICH., Jan. 29—At the annual meeting of the Port Huron Association of Insurance Agents the following officers were elected: Frank J. O'Hara, president; Hans Berg, vice-president; C. T. Whitman, secretary, and A. J. Buchner, treasurer.

Indiana Notes

The Rushville National Corporation, Rushville, has incorporated to act as general

agents for all kinds of insurance. Directors are Frank S. Reynolds, Wilbur Stiers, Frank Abercrombie and Russell R. Titsworth.

Felix J. Sieffert, 64, head of the Sieffert Insurance Agency, Evansville, Ind., died Saturday after a short illness.

The National Insurance Agency has incorporated. Directors are D. M. Tewksbury, H. D. Thornburg, W. B. Chaney, W. M. Maddox and H. B. Lancaster, all of Montpelier, Ind.

Fire caused damage estimated at \$125,000 to the plant and contents of the Belleville Stove & Range Company, Belleville, Ill. Loss to the building was placed at \$80,000.

Michigan Notes

Eugene A. Klein has incorporated his agency at 614 Detroit Savings Bank building, Detroit, as Eugene A. Klein Company.

J. A. Mulligan of Detroit, S. J. Carras and Carney D. Matheson of Dearborn have incorporated the Interstate Underwriters, 1251 Book building.

Incorporation papers were filed this week for the F. D. Smith & Co. agency of Muskegon. Incorporators are F. D. Smith, Dudley H. Smith and Edwin J. Quick, all of Muskegon.

Fire in the Century Moss Apartments, Highland Park, Mich., caused a loss estimated at \$50,000 to the building. This was the third fire in the building within a year and Robert J. Morris, deputy fire marshal of Michigan, and Wm. Considine, fire chief of Highland Park, have launched investigations.

Lansing's city council has provided in the 1930 budget for an additional \$15,000 for erection of a \$35,000 fire station on the east side. The board of police and fire commissioners is urging that work start at once and bids will be asked soon. The station was urged some time ago by the National Board.

Use and Occupancy insurance is a profitable line. Agents should read "Removing the Mystery from U. and O. Insurance," published by The National Underwriter, \$1.25.

STATES OF THE NORTHWEST

MANKATO INSPECTION MADE

Fire Prevention Association Finds Many Hazards in the High School Building

The Minnesota Fire Prevention Association in inspecting Mankato stated that the high school building was classed as the greatest fire hazard in the city. The inspectors found 24 major hazards in the structure. There were 295 buildings inspected in the city and 222 found defective. R. L. Daniel stated that a greater number of hydrants is needed. Cross connection in the east end of town should be eliminated. The fire department, he said, is undermanned. An adequate building code is necessary. While Mankato has a good fire apparatus it has not a sufficient force to equip it. He said that the fire alarm system is antiquated.

Williams Presides at Banquet

In the evening there was a banquet at which Theodore Williams, local agent, was toastmaster. Fire Chief Bangerter gave a talk and Mayor Mahowald gave the welcome. Some of the officers of the prevention association gave some facts brought out by the inspection.

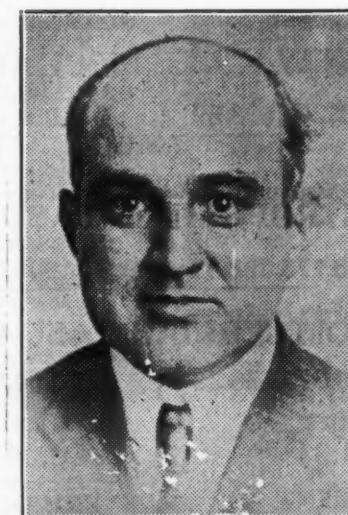
Weller Offices Enlarged

The Weller Company, local agency at Mitchell, S. D., has completed remodeling its offices. Growth of business necessitated the enlargement, 50 percent additional floor space having been acquired in the Western building. The agency is operated by A. W. Weller and Sam F. Weller in connection with the Weller Land Company, which is owned by Charles S. Weller, established in 1890. A. W. Weller is past secretary-treasurer and from 1927 to 1929 was president of the Insurers of South Dakota, the state unit of the National Association of Insurance Agents.

LEMEN HEADS DAKOTA POND

Enthusiastic Meeting Was Held to Prepare for the Big Grand Nest Conclave

The annual mid-winter meeting of the Dakota Blue Goose was held at Aberdeen, S. D., Jan. 23. It was one of the



D. P. LEMEN

largest attended meetings in the history of the pond. Due to the absence of Most Loyal Gander Taylor the meeting was conducted by Past Most Loyal Gander Presler. The following officers were elected: Most loyal gander, D. P. Lemmen, Queen City; supervisor, S. E. Bickard, New York Underwriters; wielder, W. I. Rowe, North British &

Mercantile; custodian, E. V. Neuberger, Hartford; keeper, R. L. Slater, Commercial Union; guardian, H. C. Runyan, Commercial Union.

The fiscal year ends June 30. However, due to the fact that the Dakota pond is to be host to the grand nest meeting in 1930 it was decided to dispense with the summer meeting usually held in June at which time officers are elected. The officers elected automatically assume their respective offices July 1. J. D. Taylor, most loyal gander, was elected official delegate to the grand nest meeting. Most Loyal Grand Gander D. L. McCoy was unable to attend this meeting due to being called to Chicago on business. The grand nest was therefore represented by Deputy Most Loyal Grand Gander T. G. Linnell of Minneapolis, who took an important part in the initiation ceremonies and was one of the principal speakers at the banquet. The Dakota pond presented Mr. Linnell with a beautiful desk set in appreciation of his visit and the valuable suggestions and services rendered.

The following goslings took their first swim at this meeting: Rex Klinkenborg, Queen City; W. F. Halverson, America Fore; Raymond Piehl, Northwestern National; Dave Hull, Norwich Union; Ray Morris, Pennsylvania; Stanley Benja, Northwestern Fire & Marine.

The business session was followed by a banquet. The principal speaker was W. Y. Durrett, field secretary of the South Dakota State Chamber of Commerce.

"DAD" HERMANN HONORED ON HIS 70TH BIRTHDAY

Field men affiliated with the companies which have for many years been represented in the Hermann Agency, one of the earliest pioneers in the business at Minneapolis, gathered to pay homage to W. C. J. Hermann (familiarly known as "Dad") in celebrating his 70th birthday Jan. 21.

A dinner was given at the home of his son, Leonard, and came as a complete surprise to "Dad." Mr. Hermann was greatly surprised when, in token of high regard and esteem, he was presented with a beautiful traveling bag and walking stick. Mr. Hermann has represented the companies in his office for over a quarter of a century, serving them honestly and faithfully with the able assistance of his son, Leonard, who has been associated with him for the last 20 years.

Rudolph W. Schimmel and Edward O. Allen represented the Fire Association, John E. Jackson the Franklin Fire, Morris W. White the Glens Falls, Harry E. Dickinson the Fidelity & Guaranty Fire and the United States Fidelity & Guaranty, and Elwood G. Harper the Constitution Indemnity.

After the dinner the guests were entertained by the reminiscences of "Dad" Hermann which dated back to 1878 when he was a printer's devil in the office of a Blue Earth newspaper.

Mutual Decreases Liability

MANITOWOC, WIS., Jan. 29—Liability of individual members of the German Mutual Fire has been decreased under an amendment to articles of organization, approved at the annual meeting. Liability of each member is limited to three times the annual premium, whereas formerly it was in proportion to the amount of insurance carried individually at the time of loss. The amendment was approved by Deputy Commissioner Joseph Kennedy.

Bureau Gives Requirements

HAYWARD, WIS., Jan. 29—Reasons for raising insurance rates on the business section of this city have been given by the Wisconsin Inspection Bureau at the request of city officials. The city was previously rated in seventh class, but was recently changed to eighth. Major recommendations made by the bureau which must be carried out if the

city is to return to seventh class include purchase of automobile pumping engine, providing additional feeders to strengthen weak distribution in outlying districts, these to be not less than 6 inches in size and connected to existing mains at as many points as possible; purchase of new hose, fireproof shingles on buildings throughout and connection of dead ends wherever possible.

Foster to Speak in Milwaukee

MILWAUKEE, Jan. 29—W. S. Foster of Chicago, assistant western manager for the North America, will be the principal speaker at the dinner meeting of the Milwaukee Board Feb. 12, which will conclude the series of winter dinner meetings held by the board.

Lewis "Referees" Mutuals' Fight

PIERRE, S. D., Jan. 29.—Commissioner Don C. Lewis went to Sioux Falls to "referee" a contest between the members of the South Dakota Employers Protective Association and the Sunshine Mutual. These companies are linked together by a common management, the protective association making rather a specialty of workmen's compensation, although having general powers, and the Sunshine Mutual specializing in fire insurance, but also with broad general powers under its charter.

The managers proposed a consolidation under the name of Sunshine Mutual. This was opposed by policyholders, and the managers themselves were in danger of being ousted. In the end the old management was retained but with provisions for regular salaries instead of commissions, and the merger was turned down by the members of the protective association.

North Dakota Notes

Sale of the Seiler Company agency at Jamestown, N. D., to George H. Bensch is announced by Eugene O. Seiler, manager. The company was established in

1893 by Oscar O. Seiler. Mr. Bensch has been with the J. M. Severn agency in Jamestown for the last seven years. He will continue in that capacity until an expected consolidation of the two firms is effected.

S. A. Olsness, insurance commissioner of North Dakota, has declared his intention to remain out of the gubernatorial race.

Wisconsin Notes

Fire, believed to have started from spontaneous combustion, destroyed one wing of the Gilbert Shoe Company factory at Thiensville, Wis., with a loss estimated at about \$100,000.

Frank R. Daniel, chief engineer of the Wisconsin Inspection Bureau, is a member of the advisory committee of the Wisconsin Industrial Commission which is assisting in the revision of the state building code.

Fire causing a loss estimated at from \$100,000 to \$125,000 at the Radford Sash & Door Company warehouse, Oshkosh, Wis., Jan. 24, was set by Joseph Regnery, a workman at the plant, as a means of getting revenge on his employer. Regnery was arrested and pleaded guilty to arson.

A loss estimated at \$100,000 was sustained in a fire following an explosion which tore off the roof of the Orpheum theater at Burlington, Wis., destroying the two-story brick building. Talking equipment had recently been installed and the loss of this equipment, with organ, curtains and seats is estimated at \$25,000, while the building loss was estimated at about \$75,000. The loss is said to be fully insured.

Minnesota Notes

A merger of the Phelps & Co. agency and the Ware agency of Minneapolis is announced by P. H. Ware. Offices of the new agency will be located on the 24th floor of Foshay Tower.

Robert A. Burns, junior partner of the insurance firm of Fitzhugh & Burns of St. Paul, has announced his candidacy for the state legislature from the 40th district.

IN THE MISSOURI VALLEY

DEFER MISSOURI INCREASE

Date of Putting New Schedule Into Effect Postponed to March 1—Questionnaires Sent Out

Superintendent Joseph B. Thompson of Missouri has been informed by the Missouri Inspection Bureau that the 219 stock fire insurance companies which it represents have deferred the date when they will put into effect a proposed increase of 16% percent in fire, wind-storm and lightning insurance rates, from Feb. 1 to March 1. The Missouri rating statute provides that no increase may be put into effect without the approval of the superintendent of insurance. The companies have filed the same hail insurance rates as prevailed last year.

State to Stand Pat

It is known that both Superintendent Thompson and Governor Henry S. Caulfield are determined not to surrender any portion of the state's rights to regulate the rates to be charged by the stock fire insurance companies, and it is certain that any attempt on the part of the companies to enforce the proposed increase in rates without the approval of the Missouri department would result in an immediate application to the courts for an injunction against the companies. By putting the rates into effect the companies would shift to the shoulders of the state the burden of proving that the rates are unreasonable instead of being forced to show that the rates are unreasonable.

Superintendent Thompson is sending to all of the companies a questionnaire which requires much detailed information concerning their operations in Missouri, administrative expenses, etc.

In large advertisements inserted by the Missouri Inspection Bureau in 52 daily newspapers in Missouri the companies state they have paid out \$1.14

in expenses and losses for each \$1 in premiums collected on fire, tornado, hail and lightning insurance in Missouri.

J. H. FRIEDEL HEADS TWO ASSOCIATIONS AT OMAHA

OMAHA, Jan. 29.—The Omaha Association of Insurance Agents and the Omaha Fire Insurance Agents Exchange held their annual meetings last week. These associations have identical officers and directors. A general review of activities was given at the meeting.

The associations elected these officers: J. H. Friedel, H. A. Koch Company, president; Phillip W. Downs, Downs Insurance Agency, vice-president; J. J. Greenberg, H. A. Wolf Company, treasurer; Guy H. Cramer, Foster-Barker Company, secretary. Directors named were Harry S. Byrne, H. S. Byrne Company; Frank J. Haskell, Love-Haskell Company; Edward R. Heflin, Martin Brothers & Co., and S. J. Howell, E. E. Howell & Son Co.

Hobbs Refuses License

TOPEKA, KAN., Jan. 29—Application for admission to Kansas by the Standard Marine of England has been refused by Commissioner Hobbs owing to similarity of its name with the Standard Fire of Connecticut, which has been writing business in Kansas since 1915. Kansas has a law which prohibits corporations of similar names doing business in the state. The Standard Marine has filed an application for a writ of mandamus in the supreme court to compel Mr. Hobbs to license the company in Kansas.

Blue Goose Hears Tax Talk

DES MOINES, Jan. 29—J. P. Fellows, most loyal gander, presided at the Blue Goose luncheon Monday noon after being out of the city for a couple of weeks. Ed M. Smith, secretary of state and a candidate for governor at the June primaries, gave a convincing address on taxation. Mr. Smith, during his eight

REPUBLIC
AUTOMOBILE INSURANCE CO.
HOME OFFICE DETROIT, MICHIGAN

"Why don't you tell agents that, in your ads?" an agent asked me the other day. "I wish I could," I replied, "But for one thing I haven't quite space enough. I'll be glad to call on you and tell you however."

The Republic Special

An "Exclusive Automobile Writing Company"

Chicago Office
A 1915 Insurance Exchange Bldg.



GEO. M. EASLEY

HAL V. HAYS

GEO. M. EASLEY AND COMPANY GENERAL AGENTS—DALLAS

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AMERICAN ALLIANCE INSURANCE COMPANY NEW YORK

STATEMENT JANUARY 1, 1929

CAPITAL	\$2,000,000.00
RESERVE FOR ALL OTHER LIABILITIES	2,166,878.04
NET SURPLUS	5,032,914.66
ASSETS	9,199,792.70
SURPLUS FOR THE PROTECTION OF POLICY HOLDERS	\$7,032,914.66
LOSSES PAID POLICY HOLDERS	\$12,370,008.08

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the Mystery from U. & O.**

This book on Use and Occupancy
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will open up a new line of premium income for you. Price
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change, Chicago.

years' service in the state senate, was a prominent advocate of tax reforms and was a member of a special committee that made a searching study of the taxation problem. He is the second gubernatorial candidate to appear before the Blue Goose, Dan Turner, a vigorous contender for the position, having previously addressed the members. It is expected that Otto Lange of Dubuque, also a candidate for governor, will be a speaker within a few weeks.

Consider Fireproof Shingle Law

SIOUX CITY, IA., Jan. 29.—The Sioux City council is considering a shingle ordinance. It provides that no shingle roof can be repaired more than 35 percent and every roof in the city must conform to the new ordinance by July 1, 1945.

Experience Table Being Prepared

TOPEKA, KAN., Jan. 29.—The Kansas department is preparing an experience table of hail business in the state for the past 15 years. It will show the experience by counties and by districts or zones. The table is being prepared on the assumption that the companies writing hail business will shortly present a new hail schedule for 1930, which is already overdue. Ordinarily it is filed early in January.

Inspect Higginsville, Mo.

The Missouri State Fire Prevention Association conducted an inspection at Higginsville on Jan. 29, all inspections being made on the same day. Local interest was excellent. The chamber of commerce was host at a banquet and public meeting. The board of education cooperated. The scout committee of the association is composed of C. H. Mahn, R. O. Beistle and J. Burr Taylor. This is the first association inspection this year.

St. Louis Arsonist Sentenced

Jacob Fein of St. Louis, who had a suspicious fire in his store last August, with \$5,000 insurance in the Victory, has been sentenced to three years in the penitentiary. This is the fourth conviction for arson in St. Louis within a year.

Launch Burlington Board

BURLINGTON, IA., Jan. 29.—A new association of fire and casualty insurance agents has been formed in Burlington, with E. M. Wesner as president; George Dwight, vice-president, and Jack Gardner, secretary-treasurer. Ed. Cady is chairman of the executive committee, which includes Charles Phelps and L. B. Denniston. James Jamison is chairman of the fire prevention committee and Frank Riling heads the legislative committee. The newly formed organization starts out with a very creditable membership and gives promise of rendering conspicuous service.

Junge Heads Davenport Board

DAVENPORT, IA., Jan. 29.—Julius Junge is the new president of the Davenport Fire Insurance Agents Association, succeeding Arthur Ruhl. C. C. Duley is vice-president of the association and Martin Silberstein continues as secretary-treasurer.

Huebner Speaks at Omaha

OMAHA, Jan. 29—The insurance division of the Omaha chamber of commerce held a meeting Monday at which Dr. S. S. Huebner of the University of Pennsylvania was the guest speaker on "Every Branch of Insurance."

Inspect Wellington Feb. 5

The Kansas Fire Prevention Association will inspect Wellington Feb. 5. The inspection has been thoroughly "set up" under the direction of Glenn O. Miller, local agent and chairman of the fire prevention committee of the chamber of commerce. A noon meeting will be held with the Lions and Rotary clubs, which will be open to members of the chamber of commerce and the public in general.

Will Inspect Rural Schools

President A. L. Doling of the Kansas State Fire Prevention Association plans to have between 300 and 400 of the rural schools inspected between now and June 1. Each field man will be assigned a

county, in which he must make at least six inspections before the end of the school term. As soon as the assignments are made a record will be kept at the headquarters of the association in Topeka.

Blue Goose Meets in Wichita

Elaborate plans have been made for the "splash" of the Kansas Blue Goose in Wichita Feb. 4. N. K. Nelson of the Great American is chairman of the entertainment committee.

An unusually large attendance is expected. About 12 goslings will be initiated.

Grocers' Mutual to Ask License

LINCOLN, NEB., Jan. 29.—As a result of Commissioner Dort's insistence that no company should be allowed to do business in this state without being licensed, it is expected that the Independent Grocers Alliance Mutual of Minneapolis will cease doing business by mail and will ask for license. Earl J. Neutson, its general manager, conferred with Mr. Dort the past week. The Independent Grocers' Alliance is a combination of independently owned groceries in 38 states, which mass their buying power to meet chain store competition and has upwards of 20,000 members. Mr. Neutson says his company is doing business in 10 states, writing fire and tornado coverage.

Missouri Notes

Alonzo Church, vice-president of the LaSalle Fire of New Orleans, was in Kansas City last week.

The White Motor Company's building, Keytesville, Mo., burned Jan. 24, with 100 autos. The loss will exceed \$75,000, partly covered by insurance.

Ralph L. Freeman, president of the Lumbermens, visited the Thomas McGee & Sons agency in Kansas City last week on his way to the coast.

John C. Hatton, local agent of Platte City, Mo., committed suicide at his home. It is believed he was despondent over financial affairs.

Frozen fire hydrants were responsible for the loss of the administration building, the main college building of Tarkio College at Tarkio, Mo. The loss was estimated at \$120,000.

Fire believed to have been caused by crossed electric wires destroyed the office and plant buildings of the Highland Fire Clay Company, 5401 Berthold avenue, St. Louis, with loss estimated at \$100,000.

The Heart of America Blue Goose, Kansas City, Mo., is holding a studio party Feb. 16. Earl Thomas, assistant manager of the Southern Fire of St. Louis was a guest of honor at the Blue Goose luncheon in Kansas City Monday.

The engagement of Miss Virginia Hemingway, daughter of W. D. Hemingway, head of the Insurance Agency Company of St. Louis and former president of the St. Louis Fire Underwriters Association, to Paul Goessling has just been announced.

Kansas Notes

H. J. Hagny of the insurance department of the Wheeler-Kelly-Hagny Trust Co. of Wichita left last week by motor, accompanied by his family, to spend the winter in Florida.

Lee R. Merry of the Kansas Underwriters and Mo-Kan-Okla Adjustment Co. of Wichita is confined to Wesley Hospital following an operation, but is recovering rapidly.

Within three weeks after they had set fire to a dwelling in Coffeyville, Kan., for the purpose of collecting insurance, C. F. Nevett, owner of the property, and Elmer McMains were sentenced for the crime. Nevett drew from five to seven years in prison and McMains one year in the county jail.

El Dorado, Kan., suffered its second large fire loss in a few months when the Wilson hardware store was gutted, with severe water and smoke damage to a grocery stock and offices. The loss was estimated at \$35,000 on building and \$65,000 on contents, about 75 percent insured. Much of the insurance on the hardware stock was written by mutuals.

An overheated gas furnace in the basement of a two-story brick joisted mercantile building at Lindborg resulted in the destruction of the structure with heavy losses to the occupants, including the Bethany Book Concern, Bethany Printing Company, Monson & Fosberg Insurance Agency, Gustafson Hatchery and occupants of apartments on the second floor.

Adjoining buildings and contents suffered small losses from smoke and water. Early estimates place the damage at \$50,000 to \$75,000, only part covered by insurance.

Iowa Notes

J. F. Cavell, veteran insurance man of Newton, Iowa, died recently at the age of 75.

P. L. Van Meter of Hamburg, Iowa, has sold his interests in the Morgan & Van Meter agency on account of his health. Paul Travis will now be associated with J. E. Morgan in the firm.

Geo. H. Olmsted, associated with the

insurance firm of Olmsted, Inc., has been added to the board of directors of the Continental Trust & Savings Bank of Des Moines.

B. T. Gowen and Ralph Woodward of Sibley, Iowa, have formed a partnership in the insurance agency of Gowen & Woodward, with offices in the Meader block.

Nebraska Notes

Damage of \$100,000 was caused in Grand Island, Neb., when fire destroyed the H. H. Glover building, occupied by the Grand Island National Bank, the Grand Island Conservatory of Music, the T. H. Stryker Floral Company and the Mattke & Gorman grocery.

STATES OF THE SOUTHWEST

OVER-INSURANCE ATTACKED

Texas League of Municipalities Asks Insurance Board to Take Action on Practice

DALLAS, TEX., Jan. 29.—The officers of the Texas League of Municipalities, composed of representatives from many of the incorporated towns and cities of the state, have asked the insurance board to give an early ruling on the alleged practice of some agents in Texas in writing fire insurance in excess of actual value of the property covered. The organization declared this practice is found in practically all cities of the state and that because of it the insurance rate of the state is adversely affected. Its officers claim that if the "over-insurance practice" is eliminated fire insurance rates will be reduced, because property losses will be lowered. The organization referred to the practice as "bootlegging insurance."

It was claimed that in some instances property is insured for a great deal more than it is actually worth. This was found in business establishments as well as residences and personal property, it was said.

It is expected the commission will pass upon the question shortly. It is said that should the commission attempt to fix any amount of insurance to be written on property or to cancel licenses because of alleged over-insurance, more court action probably will result.

Cravens, Dargan & Co. Figures

HOUSTON, TEX., Jan. 29—Cravens, Dargan & Co., with more than 2,000 local agents in Texas, wrote \$3,935,738 of premiums on all classes of insurance represented by their office in 1929, their annual statement shows.

The general agency handles every form of insurance, including life, and employs 100 people in its offices. It has 15 special agents in the field.

Restrict San Antonio Representation

SAN ANTONIO, TEX., Jan. 29—The local board of San Antonio has voted to restrict all companies operating in the city to two plants, either both for itself, or one for an underwriters annex. All members of the association agreed not to represent any company that does not comply with this rule.

Oklahoma Notes

T. Ray Phillips, Oklahoma state agent of the Niagara, has returned from a trip to New York.

C. T. Ingalls, manager of the Oklahoma Inspection Bureau, returned Friday from a ten-day trip to New York and other eastern points.

The Creekmore & Hartley agency, Tulsa, Okla., has been appointed agent for the California to succeed W. F. Stahl.

H. E. Martin, agent for the Continental at Chickasha, Okla., was cleared of a charge of rebating premiums at a hearing before the Oklahoma insurance board.

Damage estimated at \$80,000 resulted from a fire at Cherokee, Okla., believed to have been caused from an explosion due to leaking gas, which gutted six business houses on Main street. Only part of the loss is covered by insurance.

ANNOUNCE RATE ADJUSTMENTS

Texas Board Modifies Some Provisions of Former Order to Which Companies Objected

AUSTIN, TEX., Jan. 29.—The state board of insurance commissioners Monday announced its decision on petitions of fire companies for changes in some of the rulings made by the board following a general hearing last November, the companies objecting to reductions in rates.

The board revised the coinsurance credit on fireproof and sprinklered classes and extended the optional 80 percent coinsurance clause with the reduced rate to apply to mercantile brick buildings and contents rated under the key rate of 40 cents or less. Revision was made of definition on brick and frame experienced classes to conform with the national classifications used by companies in making annual reports on premiums and losses through the state fire insurance department.

Fireproof Rates Revised

There is a revision of rates on fireproof, sprinklered and brick classes based on the loss ratios for those classes. The board adopted a new leasehold schedule and form, the same as now being used in a majority of the states. It revised the method of making a short rate cancellation of policies on which there has been a premium adjustment. Rates were reduced on overall factories, woodworkers and hay barns.

Urges Attention to Side Lines

WACO, TEX., Jan. 29—Insurance men must pay more attention to side lines if they are to hold their business in the face of increasing competition, Kingston Pickford, actuary of the state fire insurance department, told the Waco Insurance Exchange at its regular meeting a few days ago. Mr. Kingsford declared with \$300,000,000 new capital in the insurance business it may be expected that the competition will get hotter and hotter and that the insurance man who is depending solely upon fire or straight automobile lines for his business is going to find it hard sledding. He advised writing more leasehold, rent, use and occupancy or similar lines to fill the needs of the communities.

He declared the form and not the rate will be the important thing for the next few years. That being the case, he advised that insurance men in Texas can not expect to hold certain lines without modification of the contract.

Arkansas Notes

Kline McKay, formerly associated with John R. Gannaway at Warren, Ark., becomes manager of the Stokes & Stillwell agency at Humphrey, Ark.

Eugene M. Harrington, president of the Underwriters Insurance Company of Little Rock, died last week. He was 59 years old.

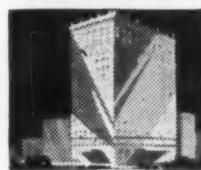
The Security Insurance Agency, recently incorporated at Fayetteville, Ark., represents a consolidation of the Williams-Rogers Agency and the Watson agency.

A petition has been filed with the city council of Fayetteville, Ark., asking that the national building code outlined by the National Board be adopted. The petition

In St. Louis

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8th and St. Charles



In the center of theatre and shopping districts. Floor lamps, fans, circulating ice water in every room. The quiet, refined atmosphere of an exclusive club—an hotel of distinction. Dining room. Coffee shop. Garage service.
400 ROOMS BATHS — \$3⁰⁰ to \$6⁰⁰



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St. Louis' newest and smartest hotel opened September 3rd. In the heart of business district. Dining room. Coffee shop. Garage service.
400 Rooms with tub bath and shower — \$3⁵⁰ to \$7⁰⁰



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Automobile Insurance—Full Coverage—All in One Policy

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Assets Over 1 1/3 Million—Surplus to Policyholders \$600,000

Agents wanted in Alabama, Arkansas, California, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Ohio, Oklahoma, Tennessee and Texas.

J. R. Jones,
Secty & Mgr.

tion was referred to the city building inspector.

Texas Notes

George R. Christie of Christie & Hobby has been elected a director of the Houston chamber of commerce.

The First Baptist Church at Mexia, Tex., was destroyed by fire with loss reported at \$120,000.

One building in the business district of Ranger, Tex., was destroyed and another badly damaged by fire, with loss of \$50,000.

A. S. Kendrick has withdrawn from the firm of Kendrick-Thompson at Sweetwater, Tex., and the business will be conducted in the name of the Thompson Agency.

E. G. Pieper, head of the Rhode Island group, has been in the west studying field conditions.

Inter- Insurance and Reciprocal Exchanges

Compiled by
John F. Ankenbauer

This is the thirty-second revision of a book that illustrates with actual examples every phase of the reciprocal or inter-insurance plan. The number of editions that have been sold illustrates the demand for it.

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Chicago

IN THE SOUTHERN STATES

SET ALABAMA MEETING DATE

Local Agents of State Will Convene in Montgomery, May 8-9—Discuss One-Case Agents' Activities

MONTGOMERY, ALA., Jan. 29.—Elaborate plans are being made by the Montgomery Exchange for the entertainment of the Alabama Association of Insurance Agents at its annual convention here May 8-9. The dates were fixed and Montgomery selected as the convention city at a meeting of the executive committee of the state association in Birmingham Friday. The business sessions will be held at the Jefferson Davis Hotel.

Consider Birmingham Case

It is understood that the executive committee discussed several important matters, including the appointment by a large fire company of some 50 or 60 agents in Birmingham, these agents being employees of large concerns which have been saving the agent's commission by having employees write their policies. A similar matter was taken up with the insurance department several months ago in the matter of the Vredenburgh Lumber Company, one of whose employees, as agent, wrote its insurance. Superintendent of Insurance Thigpen says that at that time he asked the attorney general for an opinion, which held an employee was entirely within the law if he had been designated as agent of the insurance company.

A local committee to arrange a program of entertainment for the state association has been named by Carl Wilson, local president, as follows: Maxie D. Pepperman, chairman, A. B. Meyer and Hudson Norton.

SCHLOSS IS PRESIDENT OF MEMPHIS EXCHANGE

Gilbert M. Schloss of Frank B. Hunter & Co. was unopposed for the presidency of the Insurance Exchange of Memphis, Tenn., at the annual election. Jos. S. Tobin of Turley, Bullington & Tobin was elected vice-president, and will Johnson of D. A. Fisher, Inc., secretary-treasurer.

The five directors named were N. M. Byars of N. M. Byars & Co., T. Walter Grenshaw of R. L. Mathews & Co., John M. Dean, retiring president and head of Dean, Paine & Co., Morgan Garrott of the Security Insurance Co., and J. Thomas Wellford of Thomas Wellford & Sons.

A motion for a general revision of the by-laws was introduced, and passed. The question of placing a definite re-

striction upon the number of members was tentatively taken up.

Garrott Heads Memphis Club

W. M. Garrott, head of Security Insurance Agency, Memphis, Tenn., is the 1930 president of Insurance Club of Memphis. The club is a social affair, holding weekly luncheons at which questions of interest are discussed. John Wendel of Morrison, Wallace & Co. was elected first vice president; Clifford Pierce, second vice-president, W. E. Shankle of M. L. Martin & Co., secretary, and Barnett Hines, treasurer.

Louisiana Agents Active

Manager John D. Saint of the Louisiana Insurance Society met with the Lake Charles Insurance Exchange Tuesday. The tentative program for the state convention which will be held in Lake Charles April 8-10 was discussed.

This society will assume active control over all classes of insurance, life insurance alone excepted. Its charter provides for this supervision but it has not heretofore exercised the authority. The casualty insurance business has grown to such huge proportions as to make this action necessary and advisable at this time.

At the executive committee meeting held in Baton Rouge the Ben D. Gremlion agency in Alexandria was declared a "non-board agency." The committee also declared the T. S. Butler agency in Jena an appointment in violation of state and National association principles. The manager was directed to handle both cases to their logical conclusion.

Committees Are Named

President Matt G. Smith of the Louisiana Insurance Society has named the chairmen of the standing and conference committees: Finance, Warren Berwick; public relations, Terrell Woodsley; fire prevention, P. J. Dupont; resolutions, Mike Donlon; revision of by-laws, Charles M. Samuel; rules and regulations, Stewart Maunsell; miscellaneous matters, W. M. Petrie; nominations, O. W. Brown; manager, George A. Petrie; legislative, Bryan Bell. Twenty-two towns are represented on these committees.

Give Atlanta Insurance Statistics

ATLANTA, Jan. 29.—According to statistics compiled by local commercial organizations, Atlanta ranks as fourth largest insurance center in the United States. It is stated that more than 200 companies either maintain departments, home offices or general and local agencies in the city and that more than 20,000 local people are employed.

The review states that the local offices and companies registered a premium in-

Made President



C. B. H. LOENTHAL

Charles B. H. Loenthal, who is again elected president of the Nashville Insurance Exchange, is a well known figure in his state. He served as president of the Tennessee Association of Insurance Agents and is prominent in the National association.

come of between \$25,000,000 and \$30,000,000 in 1929. Local statisticians agree that insurance ranks in importance second only to the railroad business.

Muldaur on Speaking Tour

George B. Muldaur, general agent of the Underwriters Laboratories, will deliver several addresses in Richmond, Va., early in February. He will talk there Feb. 4 before the Rotary club. Feb. 7 he will address the Insurance Exchange, and in the evening will speak before a general meeting at Mechanics Institute.

Plans Georgia Insurance Day

Frank Maloney of the Atlanta, Ga., office of the Fidelity & Casualty, and president of the Atlanta Casualty & Surety Association, is backing a movement to have a Georgia insurance day. Last October a preliminary meeting was held and committees were appointed to work out the details which will probably be reported at a meeting this spring.

Form New Alabama Lloyds

BIRMINGHAM, ALA., Jan. 29.—The Great American Lloyds is being organized here with headquarters in the Education building. Officers are: Harrison N. Danahoo, president; George T. R. Thompson, vice-president; Jere Murphy,

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The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

Huntsville, vice-president; W. L. Sims, secretary-treasurer, and Judge David J. Davis, general counsel. It will write various kinds of insurance except life and will qualify with the state insurance department with a \$200,000 deposit in cash and securities.

Sprinkler Installation Bill

RICHMOND, VA., Jan. 29.—Contracts for installation of sprinkler systems by brokers may be considered separate and distinct from insurance contracts under provisions of a bill pending in the Virginia assembly. The bill's purpose to safeguard brokers who arrange to install systems at their own expense with the understanding that clients shall pay what the rate ordinarily would be until the cost is wiped out, while paying the lower sprinkled rate to companies on the risk; in other words to protect from variation in rates that might affect the terms of the contracts.

Thigpen Wars on Wildcats

MONTGOMERY, ALA., Jan. 29.—War on unauthorized fire insurance agents in Alabama has been declared by George H. Thigpen, state superintendent of insurance.

"If it takes every dollar's revenue of this department for a year and every ounce of energy of its employees to prosecute and convict the representatives of these wildcat bootlegging concerns, we will do it," declared Mr. Thigpen.

Mr. Thigpen said the department already has secured three convictions and expects to procure at least thirty more in the near future.

Mayfield Standardizing Equipment

Mayfield, Ky., will standardize its fire equipment. All fire plugs are to be rethreaded and new hose will be purchased for the department. The government standard will be used so that in case of emergency assistance can be given from adjoining or nearby cities. The work will be done under the supervision of L. G. Gibson of the Kentucky Actuarial Bureau, Louisville.

Speculate on Georgia Figures

ATLANTA, GA., Jan. 29.—The experience of the fire companies in Georgia and adjoining states for 1929 is yet in a speculative stage, since few companies have completed their annual statements. In the meantime there appears a diversity of opinion as to what the figures will show. Some companies had a disastrous experience with losses indicating a ratio of about 60 percent.

Others are more optimistically inclined in their estimates, which range around 40 percent.

Virginia F. & M. Rally

RICHMOND, VA., Jan. 29.—A rally of Virginia Fire & Marine agents from Virginia, West Virginia, Maryland and North Carolina was held in Richmond. In addition to business sessions there were numerous entertainment features, ending with a banquet. President Frederick E. Nolting was toastmaster. Among speakers were Samuel W. Zimmer, president Petersburg Fire, and Lieutenant-governor James H. Price.

Pascagoula Rates Reduced

Pascagoula, Miss., has received a reduction in fire insurance rates, having been placed in seventh rather than eighth class. The downtown section will benefit materially from the lower rate.

Alabama Pond Has Winter Splash

The Alabama Blue Goose held its winter splash at Montgomery, with 55 in attendance. Five goslings were initiated and two old members were reinstated. Another big meeting is to be held in the spring.

Will Inspect Cookeville

Worked up principally by C. N. Gracey, a deputy state fire marshal, who lives in the town and who is serving as chairman of the local committee arranging the program, the Tennessee State Fire Prevention Association will make an inspection of Cookeville, Feb. 6, at the invitation of the Lions Clubs. The American Legion post, the parent teachers' association and the town officials are

cooperating in the activity. A public meeting will be held at a dinner in the evening sponsored by the Lions Club.

Report Progress on Standardization

LOUISVILLE, Jan. 29.—Al Clemens, chief engineer of the Kentucky Actuarial Bureau, reports fair progress in the effort of the bureau to secure cooperation of the protected towns of the state in the matter of standardizing threads on engine, plug and hose couplings. So far 67 towns have standardized, or about one-half of the cities using protection. Launching of the program was held up for three years and has been pursued into the second year. The bureau has spent about \$10,000 on the work and the towns about \$8,500.

Kentucky Notes

Joseph M. Rogers, state agent in Kentucky for the Springfield Fire & Marine and associated companies, is spending ten days at the home office at Springfield.

Jack Dycus of Georgetown, Ky., has bought an interest in the W. R. Long & Co. agency. The new firm will be Long, Dycus & Co.

W. H. Thornberry of Elizabethtown, Ky., has become associated with the agency of Samuel Pollitt, Jr., of that city. This agency is the successor to the Gabhart Insurance agency.

Two Kentucky schools were burned Jan. 23, with estimated loss of \$110,000, including the Salvisa, Ky., graded school, an eight-room, two-story frame, and the high school at McHenry. The Salvisa loss was given at \$70,000 and McHenry at \$40,000.

Virginia Notes

The City Mortgage & Insurance Company of Charlottesville, Va., has increased its maximum authorized capital from \$30,000 to \$75,000, to take care of expanded operations resulting from the recent merger of this company with the Maphis & Twyman agency of that city.

Charles A. Bickerstaff, chairman, and L. L. Hunnicutt, secretary of the sprinkler risk committee of the Southeastern Underwriters Association, have returned to Atlanta following a conference with business men in Richmond, looking to improvement of service in passing on plans for sprinkler equipment.

Southern Notes

The Montgomery (Ala.) Exchange has just obtained two new members with the starting in business of Sam Englehardt and J. M. Baldwin.

The agents of DeSoto Parish met in Mansfield, La., and organized the DeSoto Parish Insurance Exchange. W. M. Petrie of Mansfield was elected president and P. C. Fair secretary.

H. A. Brockman, for 25 years active manager of the J. K. Polk Furniture Company, at Atlanta, Ga., has become affiliated with the insurance firm of Betty & Glenn, Southern Bank building, Atlanta.

Eastern States Activities

MEET IN PITTSBURGH MAY 5

Pennsylvania Federation Sets Annual Convention Date—Four County Insurance Days Last Week

PHILADELPHIA, Jan. 29.—The Insurance Federation of Pennsylvania will hold its annual convention in Pittsburgh on May 5-7.

Last week the federation held four county insurance days. All were featured by large attendance.

At Somerset J. Sherman Campbell of the Keystone Adjustment of Pittsburgh, spoke on "The Adjustment of a Fire Loss"; Frank P. Martin, vice-president Pennsylvania Surety, on "Compulsory Automobile Insurance"; and Homer W. Teamer, secretary-manager of the federation, discussed new insurance laws and attempted legislation.

At Lancaster the speakers were Percy W. Clark, assistant secretary of



"Marine Business—if you feel that either you or the business itself is all at sea, let me tell you of the service offered by the Marine Department of the Seaboard Fire and Marine! . . ."

Will Wrighten
Field Correspondent

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Minnesota	Iowa	Tennessee
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the North America, on "Adjustment of a Fire Loss"; James E. Norton, state senator, on "Compulsory Automobile Insurance—Shall We Have It or Not"; E. J. Berlet on the "Four Elements of an Estate"; and Mr. Teamer.

At York the speakers were Charles A. Tushingham, educational supervisor Provident Mutual Life, on "The Pathway to Primacy"; William M. Goodwin of Bethlehem, on "The Local Fire Insurance Agent and Loss Adjustments"; William A. Osgood, vice president Independence Indemnity, on "Compulsory Automobile Insurance", and Mr. Teamer.

At Berks, G. R. Dette, vice-president Pennsylvania Surety, spoke on "Compulsory Automobile Insurance"; Walter G. McBlain, of the Mutual Life of New York, on "Insurance Salesmanship"; and Robert R. Dearden, Jr., "United States Review," on "Have Faith in Insurance"; and Mr. Teamer.

Varney Heads Grange Mutual

When the Grange Mutual Fire of New Hampshire held its annual meeting at Manchester, N. H., Charles W. Varney of the Varney Insurance Agency, Rochester, N. H., was elected president and Miss E. M. Watson of the same agency, secretary. Mr. Varney has been especially active in the National Association of Insurance Agents and is now serving as regional vice-president for New England. Walter H. Tripp, deputy fire warden of New Hampshire, was chosen treasurer and Horace F. Hill, one of the organizers of the company 42 years ago, vice-president. Mr. Hill is past 90 years of age. The home office was changed from Contoocook, N. H., to Rochester. The articles of incorporation were changed to permit the company to enter other states.

Commissioner Answers Criticism

BOSTON, Jan. 29.—"Arson is more than a crime in this vicinity—it is a business—and the extremely high loss ratio of Boston in recent years is due, to some extent to unchecked arson and a situation in which this crime is seldom punished," declared Fire Commissioner Eugene C. Hulton of Boston in answer to the report of the mayor's special committee investigating fire insurance rates and the high loss ratio in Boston.

PACIFIC COAST AND MOUNTAIN

WYOMING LAW IS ENFORCED

Commissioner Thulemeyer Believes
Resident Agent Statute Now
100 Percent Effective

CHEYENNE, WYO., Jan. 29.—Wyoming has won its fight to enforce the resident agent law in this state in the opinion of Commissioner Theodore Thulemeyer. The commissioner said this week that through the cooperation of agents and companies doing business in the state he believed that the law, for the first time, was receiving almost 100 percent enforcement.

Provisions of Statute

The law was enacted by the 1925 legislature and provides, in effect, that "it shall be unlawful for any insurance company to write, place or cause to be written any policy of insurance covering risks located in this state except through or by a duly authorized licensed agent of such company doing business and residing in this state." Each general or special agent is required to pay an annual fee, as is also each local agent.

Any agency violating any provision of the act on conviction may be fined not more than \$500 and this applies as well to companies, whose licenses may be cancelled.

The law was originally aimed at "seasonal" agents coming into the state during the summer months and writ-

The report stayed the state fire marshal's office and the Boston fire department.

Commissioner Hultman says the situation might be remedied somewhat if investigation and prosecution of arson in Boston were left to the city fire and police departments rather than to the state fire marshal's office. He also charges that the fire marshal's office has been lax in its investigation of many suspicious fires in recent years.

Bond Resigns at Pittsburgh

Charles J. Bond of Pittsburgh, branch manager of the Northwestern National, has resigned effective March 1.

Would Allow City Self-Insurance

ALBANY, Jan. 29.—Under a bill introduced in the assembly, cities may go into the business of carrying their own insurance against loss by fire, etc. This is one of the measures advocated by the New York state conference of mayors.

Buffalo Bowlers Set Records

BUFFALO, N. Y., Jan. 29.—New records were established in the Buffalo Insurance Bowling League when the Deuel-Lapey team passed the 1000 mark in each of its three games, while its opponents, the Travelers No. 1, lost two points, with two games also above the thousand mark. Deuel-Lapey scored 1029, 1020 and 1004 in three games, as against 1028, 986 and 1018 for the losers. Forsyth of the Travelers was over 200 in every game.

Eastern Notes

Charles L. Gurney and Dexter P. Rumsey, local agents, have been elected directors of the Buffalo municipal research bureau for three year terms.

A new insurance incorporation, Sylvester M. Budlong, Inc., has recently been formed in Providence, R. I., capital given as 100 shares of common no par value stock. Incorporators are given as Sylvester M. Budlong, Clifton Reading, Henry G. Marsh and Gladys A. Sweet, all of Providence.

New Jersey Notes

Incorporation papers have been filed for Charles Tieger, Inc., insurance agents, of Newark. Members of the corporation are Charles Tieger, Elizabeth and Wolf Bratter, all of Newark.

Leslie Slocum, son of the late Charles M. Slocum, Plainfield, N. J., has entered the insurance field there, opening offices in the Hersch building. He has been for three years with the New Jersey schedule rating office at Newark.

ing business without guaranteeing the degree of security provided by local agents.

Utah Department Receipts Growing

SALT LAKE CITY, UTAH, Jan. 29.—The total receipts of the Utah department for 1929, according to a report just issued, amounted to \$236,929, an increase of \$8,243 over 1928. Of this total \$203,098 was collected as premium taxes. Agents' licenses brought in \$10,463. The cost of maintaining the department is a mere fraction of its income, although originally insurance was taxed primarily for purposes of paying for its supervision.

Spokane Board Elects

SPOKANE, WASH., Jan. 29.—The Spokane Insurance Association has elected these officers for the coming year: President, W. L. Berry; vice-president, O. N. Anderson; secretary, Bruce Hay; executive committee, T. J. Meenach, Fred K. Jones and B. C. Kenney.

Scudder Heads Association

Hubert B. Scudder of Sebastopol was elected president of the Sonoma County (Cal.) Association of Insurance Agents, succeeding C. W. Carpenter. Mr. Scudder is a state assemblyman as well as regional vice-president of the California Association of Insurance Agents. At the last state association convention Mr. Carpenter was awarded a trophy for meritorious service.

Harley Smith of Pyle & Smith of Santa Rosa will succeed Clarence R. Winfield

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of Petaluma, who passed away a few days ago. Mr. Winfield was one of the best known local agents in that territory and had been president of the Sonoma association since its organization. A. C. Ellis and A. L. Keesling of Santa Rosa were elected vice-presidents.

Open Tacoma Branch Office

SEATTLE, Jan. 29.—The insurance division of the United group of this city will open a branch office in Tacoma under the management of A. B. Comfort, President J. W. Reynolds announces.

The new branch, with offices in the Puget Sound Bank building, will represent the United Pacific Casualty, United Pacific Fire, United Insurance Agency, the Minneapolis Fire & Marine and Virginia Fire & Marine. Mr. Comfort started his insurance career in Spokane in 1916 and has held several important executive posts in the Pacific northwest. Since 1924 he has been in Tacoma specializing in casualty insurance.

Must Segregate Figures

OLYMPIA, WASH., Jan. 29.—Fire insurance companies operating in Washington have been notified by Commissioner H. O. Fishback that while he will accept figures as to loss experience of the companies as filed with the National Board, this information must be segregated for the individual companies. The companies have been requested to file their experience data on certain Washington classifications in connection with the rate controversy in this state. The standard stock companies had acted under the belief that National Board totals for the state on the classifications requested by the commissioner would be satisfactory.

Spokane Field Club Elects

SPOKANE, WASH., Jan. 29.—M. D. Dearborn, special agent for Great American-Phoenix fleet, was elected president of the Special Agents Association of Spokane at its annual meeting. R. S. Aitken, American of New Jersey, was elected vice-president; R. Bruce Anderson, National, treasurer, and John McGlynn, Sun, secretary.

General Agency Changes

SAN FRANCISCO, Jan. 29.—The Jefferson Fire of Newark has withdrawn from the Woodward-Phipps general agency and has been placed in the office of Thomas F. Finn-Gus A. Elbow Company, replacing the Metropolitan Fire.

Paul J. McCoy is appointed general agent in California for the Bankers & Merchants Fire of Jackson, Miss., which has been represented previously by the C. J. Stovet general agency.

Henley & Scott have been appointed general agents for the Halifax.

Gets American Merchant Marine

The Pacific Southwest Insurance Agency of Los Angeles, southern California general agent for the Empire Fire, has been appointed exclusive general agent in that territory for the American Merchant Marine of New York, which has been writing fire reinsurance in California for some time and began writing direct business the first of the year.

Oregon Farm Losses Heavy

SALEM, ORE., Jan. 29.—Rural properties were the hardest hit of any class of property in the state in the December, 1929, fire losses, according to the estimate given out by State Fire Marshal Clare A. Lee. Of \$117,671 losses in 77 fires for the state at large, outside of Portland, farm properties suffered \$70,-

915 or 60.2 percent, and rural properties, including farm, \$75,410 or 64 percent.

December losses were the lowest in eight years and \$103,625 lower than the December average for the five-year period, 1924-1928. The total for the state, outside of Portland, for 1929 is estimated at \$3,834,717, which is \$343,079 less than in 1928 and \$173,862 below the five-year average.

Honza Is Transferred

LOS ANGELES, Sept. 29.—The R. H. Jenkins general agency at Los Angeles has announced the transfer of C. W. Honza from the head office in this city to the San Francisco branch, where he will be in charge of an autonomous claims department, with full supervision over fire and casualty claims in the San Francisco Bay district. Mr. Honza has been with the Los Angeles office for the past year and a half and was formerly with the Los Angeles branch of the General of Seattle and the Union Automobile of this city.

Commission Question Still Unsettled

SAN FRANCISCO, Jan. 29.—Committees representing the East Bay Insurance Exchange and the San Francisco Brokers Exchange on the matter of the metropolitan area rule of the Pacific Board, at a meeting last week, took no definite action. It is planned to meet again within the next week or ten days, after which the plan at which they arrive for solving the difficulties over commissions raised by the rule will be presented to the metropolitan area and commission committees of the Pacific Board.

San Francisco Pond Meets

SAN FRANCISCO, Jan. 29.—M. M. O'Shaughnessy, city engineer of San Francisco, was principal speaker before

the San Francisco Blue Goose this week on "The Hatch-Hetchy Water System."

The glee club of San Francisco pond, which won for itself laurels at the recent grand nest flight, is preparing for the minstrel show which it will present at the annual meeting of the Pacific Coast ponds in San Francisco Feb. 3. Harry Nason, Continental, Walter Dixon Young, Niagara, and William T. Barr, Southern Fire, and Herbert Stockton, Travelers, are to be end men.

Coast Notes

George D. Shupe, prominent Ogden, Utah, insurance man, has been appointed a member of the Ogden civil service commission.

The Associated Underwriters' Corporation of Salt Lake City is now operating in Colorado, having heretofore limited its activities to Utah.

The Seattle Blue Goose at its semi-annual meeting appointed J. Edward Johnson and Howard Spear delegates to the conference of Pacific Coast ponds in San Francisco Feb. 3. Nine goslings were initiated.

P. F. Garnett, manager of the public relations department of the Pacific Board, has returned from Seattle where he addressed the convention of the Red Cedar Shingle Bureau on "Our Mutual Interests."

According to C. C. Oakes, branch manager of the Pacific Coast Adjustment Bureau of Great Falls, who adjusted the loss at Cut Bank, Mont., Jan. 9, the total property loss was between \$65,000 and \$70,000, and the insurance loss will probably be between \$35,000 and \$40,000.

Flames believed started by spontaneous combustion, completely destroyed the warehouses of the Idaho Grimm Alfalfa Seed Growers' Association and the Idaho Grimm Seed Warehouse at Blackfoot, the damage being estimated at \$200,000 or more.

MOTOR INSURANCE NEWS

HITS AT RECIPROCAL ANNEX

President Weadock of Michigan Agency Association Puts Searching Light on Saginaw Automobile Club

G. Leo Weadock, president of the Michigan Association of Insurance Agents, has sent the following letter to the Saginaw Automobile Club:

"I have a statement from you on stationery of the Saginaw Automobile Club requesting the renewal of my membership for this year, but enclosed with it is a lot of advertising matter for an institution known as the Valley Auto Insurance Exchange in which are made statements that are entirely misleading and without foundation and fact.

Made Wild Guesses

"Some time ago I addressed a letter to you asking if there were various kinds of memberships in your organization and if so I would like to know more about it. I don't believe in paying dues to an organization if you can't find out anything about its management or where the money is being spent. The wild guesses of the amounts that you have saved to members of your organization is hardly an accounting by your officers but mostly liberal estimates made by yourself for your own advancement.

"In a letter written you sometime ago I asked if it would not be possible to furnish me with a set of envelopes addressed to your members and never received any information from you. I assume, however, that your mailing list was sold to the Valley Auto Exchange which seems to be your silent partner. It might be interesting for you, for your officers or directors to read the enclosed circular on reciprocals.

Field for Automobile Club

"There is no doubt but that there is a field for an automobile club that will not attempt to engage in commercial enterprises for the pecuniary advantage of a few of its members. Touring helps, road maps, routings, good roads activi-

ties, careful guarding of legislation and signposts are proper functions for such a club but there is no more reason why you should be touting a reciprocal insurance exchange any more than you should be selling stocks and bonds or boasting G.M.C. products. If you can sell to your members a questionable type of automobile policy why not offer them a 10 percent discount on the purchase of a new automobile? It would seem that this could be arranged through the number of dealers who direct the destinies of your organization. I am for you if you will confine your operation within the legitimate scope of club activities but if not I must refrain from further financial support."

Conference Secretaries Meeting

Arnold Hodgkinson of San Francisco, manager of the Pacific Coast Automobile Underwriters Conference, was in Chicago last week en route to New York, where the managers of the various sectional conferences are holding their meeting this week. Mr. Hodgkinson stopped in Pittsburgh to visit relatives. He is also manager of the National Automobile Club, which is owned by the insurance companies.

They will likely continue in session throughout the week, the prepared agenda being an unusually large one.

Cut Off Motor Club License Sales

ST. LOUIS, Jan. 29.—The Automobile Club of Missouri, which operates an Inter-Insurance Exchange, will not sell Missouri motor vehicle licenses. Complaint was made to the secretary of state that the club should not be permitted to handle licenses this year because of its inter-insurance exchange connection. The complainants feared that the exchange would use the sale of automobile licenses by the club as a means of promoting its insurance business.

The *Travelers* Fire has been admitted to the province of Quebec. The company has applied for licenses in Ontario and British Columbia, the Dominion permit having been granted some time ago.

Canadian Field Happenings

START CANADIAN CAMPAIGN

Dominion Chamber of Commerce Announces Contest to Foster Better Fire Prevention

OTTAWA, CAN., Jan. 29.—The Canadian chamber of commerce has undertaken to establish a dominion-wide fire prevention program, to be undertaken through activities of chambers of commerce and boards of trade, to reduce fire loss, which now is in the region of \$50,000,000.

Attention is called to the fact that in 1928, 32,000 fires occurred, half of them preventable. Last year, property loss from fire reached \$40,000,000. Estimated fire losses in the year of conflagration reached \$1,000,000, a loss of only 34 cents per capita. Since that time, population increased 300 percent, while fire loss has increased 3,800 percent, or 12 times as fast as population.

In order to stimulate support in a continuous fire prevention program, the Canadian chamber has instituted an inter-board and chamber fire waste contest, various communities being classified according to population so that towns and cities may compete on a relative basis. The grading classes cities of over 50,000 population, cities between 15,000 and 50,000, towns and cities between 5,000 and 15,000 and towns of 5,000 and under.

The boards or chambers showing the highest reduction, greatest amount of educational activity, most permanent structural and protective fire improvement will be awarded a shield annually. The Canadian chamber will study needs of fire departments, inspect mercantile, industrial and public buildings, fire alarm systems, investigate handling and prosecution of incendiary fires, secure the standardization of hose couplings and investigate fire protection in rural sections.

Ontario Commission Resumes Hearings

TORONTO, Jan. 29.—After a critical study of the data it has accumulated the past few months on automobile insurance rates and practices, the royal commission of Ontario, having the matter under review, will hold a series of hearings here for three days beginning Jan. 28, at which those who have given direct testimony heretofore will be cross-examined. Automobile insurance premiums in the province of Ontario amount to approximately \$6,000,000 a year and constitute close to 50 percent of the total writings in Canada. Competition for the business on the part of the 150 or more fire and casualty companies transacting it is unusually keen and some time ago resulted in free rate-cutting.

Murphy Heads Toronto Conference

TORONTO, Jan. 29.—Joseph Murphy of Murphy, Love, Hamilton & Bascom was elected president for 1930 of the Toronto Insurance Conference at its annual meeting. Herbert Begg of Shaw & Begg Limited is first vice-president and John Fanning, Employers Liability, second vice-president.

There are 49 agency and 10 company members in the conference, representing 158 companies, of which 140 are tariff and 18 non-tariff, the report says.

Loss Bureau Dominion-Wide

MONTREAL, Jan. 29.—The Fire Underwriters Investigation & Loss Information Bureau of Canada, which is now a Dominion-wide organization, investigating fire losses and compiling statistics, works in close harmony with the National Board in New York and through the exchange of information fire records, as well as the records of incendiarism, can be traced easily throughout the North American continent.

SALES IDEAS AND SUGGESTIONS

Helpful Hints for Fire and Casualty Insurance Producers

American of Newark Demonstrated That Use and Occupancy Insurance Can Be Sold By Stressing Coverage of Earnings

By HAROLD E. TAYLOR,
Publicity Manager American Insurance Company

For years the companies have called attention to the great number of business concerns which could and would be interested in the safeguarding of their earnings. At the end of the year they published statements showing that a certain amount of use and occupancy insurance had been sold. Yet their representatives seemed to feel that the "rabbit" had never been in the "hat": it had been created through some hocus-pocus in the statistical departments! Knowing, and sympathizing with the situation, we decided to meet it squarely; we would show them.

Changed the Label on the Package

First we changed the "packaging." The label read "Use and Occupancy Insurance," which meant nothing to the prospective purchaser. The principal ingredient in the formula is the protection of the assured's net earnings; why not offer "Net Earnings Insurance" for sale? Everybody knows what "earnings" are, but just what is a "use and occupancy"? "Net Earnings" it became. Incidentally in some cases, we later were credited with originating a new, as well as very desirable, form of insurance.

Then for the marketing. Field men, as a whole, had little more faith in the possibilities of the coverage than did the local agents.

Last April our field representatives were called into the home office for the purpose of demonstrating to them our theory. A local manufacturer—"hard-boiled" as they come—was inveigled into becoming the goat because of his personal friendship with the writer, and upon a written guarantee we would not try to sell him anything. The jury was to consider the sale made if our salesman answered every question to the prospect's entire satisfaction.

Falls Acted as the Salesman in the Case

We might say in passing that our "salesman" was Laurence E. Falls, vice president, whom the press calls "The U. & O. Expert." On the other hand, his victim was the most difficult "prospect" the writer could find. (He had said "No!" before he knew what we were offering. He simply "would not buy any more insurance of any kind!") Neither man had even seen the other before. The writer brought the prospect into the room, and (playing the part of the agent) introduced them. Said our salesman:

"I represent the American Insurance Company. Our company has discovered that many of our customers whose buildings and stocks of merchandise we have been insuring for, in some cases more than forty years, do not carry insurance on their net earnings. The figures for 1928 are not available, but the reports published by one of the mercantile agencies show that in 1927 46 percent of the concerns which burned out during that year did not re-engage in business, and it is our observation that many of these business houses could not meet the expense of holding together their business organizations during the period required to build their stores and factory buildings."

"In normal operation, these expenses

would be met out of earnings which are cut off by a fire and we have perfected a policy to insure the net amount of such earnings until the destroyed buildings and equipment can be replaced. Frankly, what we know about the practical application of these policies we have learned from our many policyholders who have disclosed to us the needs of their businesses, to which we have applied the known laws of average, and we have put into our policies such safeguards against imposition by unscrupulous policy-holders as experience has taught us will protect our company and therefore, our honest policyholders, against fraud.

"In a nutshell, we can sell you a policy to indemnify you if your business be interrupted by fire or by wind-storm. We issue the same kind of protection against any other insurable hazard to which you feel your business is subject, but the basis of this insurance is the same whether it be issued under a fire insurance policy, a wind-storm policy, an explosion policy or an earthquake policy.

Tells Some Features of the U. & O. Contract

"We say that this policy is intended to indemnify you because it is the intent of the contract to make you whole in the matter of those unavoidable expenses and your net profit which you will lose during the period that your business is interrupted. We start the indemnity on the date of the fire and it continues until you could, with reasonable diligence, replace your building and equipment. We will include the period necessary to replace the stock if, after discussing it with you, it seems that the period necessary to replace your stock

will extend beyond the time in which you can restore the building and its other contents.

"These net earnings are just as much a part of your property as the appraised value of your stock on hand. We admit you may have a surplus in your business out of which you could meet these expenses during a rebuilding period, but in that event the surplus would be depleted to that extent, and it appears to us for that reason that surplus funds are just as subject to destruction by fire as if you converted your surplus into \$1,000 bills and stored them in a box in your present office. If a fire destroys your building, it will destroy your surplus or so much of it as you will have to pay out to meet your various expenses until you can re-engage in business.

Contract Adjusted to Fit Particular Need

"This policy will cost you no more than any other fire policy insuring a like value, and to determine how much of such insurance you need depends upon the net profit which you now enjoy from a year's operation of your business, plus the amount of unavoidable expense which you would have to disburse over a period of a year if your business be totally interrupted by fire. We shall have to let you be the judge of what these two items will amount to for the ensuing year, because our policy always covers a year from the date on which we may be making the calculation. If we issue the contract today for a year, a fire may not occur for three hundred days, so that it will be your anticipated net earnings for one year from Feb. 4, 1930, which should be covered by insurance on that day in order to indemnify you for the full amount of any such loss after a fire occurring Feb. 4, 1930. In other words, the insurance in force at the time of the fire must equal your anticipated net earnings for one year from the time of the fire. It will be necessary for us to be advised if there is a substantial change in your business prospects during the time this policy is in force. We will then amend the amount of your insurance so that at all times

Advise Adopting Department Store Method in Agency

The successful insurance agency of today is more or less of a "department store," and must make from time to time "leaders" of various forms of insurance on which to specialize, the "Auto-graph" of the America Fore fleet advises.

"The agent cannot have 'cut price' or 'marked down' sales," the publication says, "but he can make a leader of some form of insurance, make a special drive on that for a day or a week, and profitably continue the same method straight through the year. The 'leader' doesn't necessarily have to be what is known as a specialty line; the main thing is to focus attention each week on some single form of insurance so that every client of the office who ought to buy that cover will have it brought to his attention and an effort made to close with him. Too many agents write only the obvious lines of insurance for their clients and they are now beginning to admit it."

"The principles underlying department store merchandising methods will be used to build up premium volume. The modern insurance agency can profit by the example of other lines of business that have kept pace with business. Use the new lines as leaders to attract new customers and cement more closely your relations with your old clients. Study your results, study your community and the prospects it contains, for there is your market and it is up to you to get the sales in that market."

"Now is the time to take stock of your insurance business. The live, up-to-date agency of today is as different from its 1900 predecessor as the 1930 drug store is from its forerunner of the Victorian era."

the contract fits your particular business needs. This is the province of insurance, and this is the service which we offer our policyholders." (Copyright 1929.)

Follow-up System Was Adopted for Field Men

Armed with a copy of this proven sales talk, our field men left for their respective territories. We feared, however, their enthusiasm might wane during the impending summer months, and we wanted the test to continue until the end of the year.

Three separate means were employed in accomplishing this:

First, we caused the agent to remind our field man of the matter through "teaser" ads. inserted in the trade-papers. Each occupied a half-page and the copy was reproduced in hand-written crayon effect.

One of these read:

"To our Agents: Our field man in your territory has something of real value to show you! Watch for his next visit!"

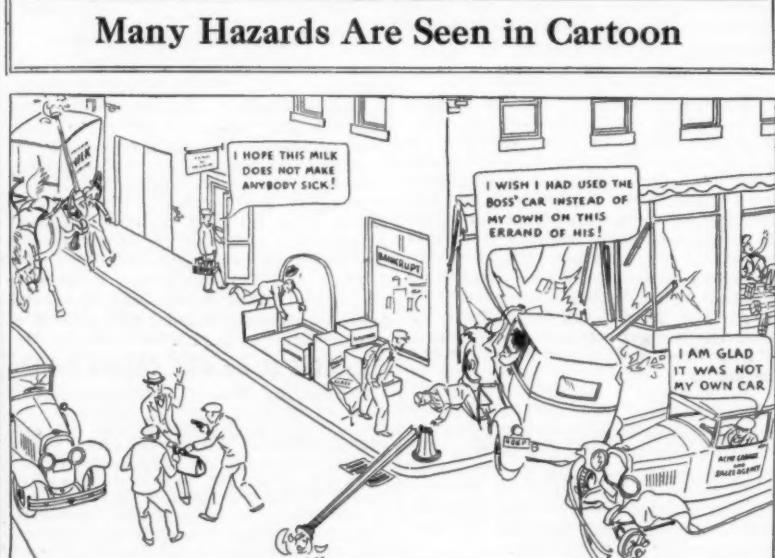
Another:

"AMERICAN Agents: has our field man seen you since our last announcement? If he has, we'll wager you're glad for that particular visit!"

And so on.

Field men reported they found tear-sheets of these "ads" lying on the agents' desks, and authorizations, balances and such must need wait until the ads were explained and a "demonstration appointment" made.

The second feature was the offering of a prize to the field man who made sales



The London Guarantee & Accident has gotten out a casualty cartoon showing more than 18 kinds of casualty insurance that would be required to give protection against a loss. The company is asking its agents to send

in what they feel is a correct list of the hazards shown in the picture. The London Guarantee says that all the situations depicted in the cartoon are happening every day and should be guarded against.

in the greatest number of agencies. Only one sale could be credited to any one agency. The purpose was to show agents how it was done; not to do his work for him!

The third feature was a regular fortnightly bulletin, sent to each field man throughout the entire term, showing new sales made and the record to date.

The results? Unfortunately our statistical department will be unable to accurately compare our 1929 net earnings income with that of 1928 before the middle of March. But we do know that successful demonstration sales were given by our field men in 128 different agencies—most of which had sold little or no such lines previously! One field man, M. E. Hutson, special agent for Iowa, sold lines for 19 agencies, while another, H. E. Whitchurch, state agent for North and South Dakota, sold eighteen.

We also know that we awakened the interest of at least that many agents in this coverage—one selling 12 lines on his own account after seeing "how it was done." Our examiners noted a greatly increased number of daily reports, and, of course, we found an increase in the number of claims.

Realizing that such losses are difficult to adjust, and that an unsatisfactory adjustment would undo much of the good we had accomplished, we quietly set to work training one of our best staff adjusters to handle net earnings losses to the entire satisfaction of all concerned.

New Alignment Finds Confusion

(CONTINUED FROM PAGE 3)

because they will have to reach some conclusion as to what course they will pursue. This will have a very disturbing effect. Furthermore, as the Western Insurance Bureau has advanced commissions 5 percent on protected classes, it will mean that the general agents will have to follow suit, either collecting that much more from their companies or making a compromise and taking less profit out of the business themselves.

Studying the Situation

The advent of the Globe & Rutgers in the Western Underwriters Association naturally is having a material effect. It is in a number of general agencies, and is regarded as a valuable company. There has been much skirmishing about during the last week or so on part of companies in general agencies to ascertain just what decision they have reached as to their affiliation. These general agents have had a canvass made of their agents by their own field men and are studying the report.

The Western Underwriters Association governing committee had a meeting Tuesday. President C. R. Street was not in attendance owing to his absence from the city but the situation was discussed at some length. In the afternoon a number of field men from various states including officers of Union field clubs were called to Chicago in order that they might have a clearer understanding as to the situation. The Union field clubs had held aloof from having the new members of the Western Underwriters Association join because they could not secure definite information as to just what course should be pursued. All this was cleared up at the Chicago meeting. A number of field

Giberson Agency Percentages

The Giberson Insurance Agency of Alton, Ill., gets out once a year an expense percentage statement, also a percentage distribution of premiums by classes. This information is always of

interest to other agencies that keep a similar record. The head of the agency is J. A. Giberson, well known in agency association circles. The tables, which are of considerable value to other agents, are:

EXPENSE PERCENTAGE STATEMENT

	1929	1928	1927	1926
Salaries	.0512	.0551	.0535	.0414
Rent, light and heat	.0075	.0067	.0072	.0094
Advertising	.0074	.0038	.0027	.0059
Postage, telegrams and telephones	.0042	.003	.0032	.0033
Auto expense, including insurance	.0095	.0091	.0076	.0106
Traveling expense, dues and subscription	.0065	.006	.0059	.0044
Profit and loss	.0044	.0037	.0028	Not inc.
Depreciation	.0054	.0067	.0057	.009
Office stationery and supplies	.003	.0037	.0024	.0022
General expense	.0034	.0042	.0045	.0043
Brokers and sub-agents	.015	.022	.019	.018
	.1180	.124	.1213	.109

PERCENTAGE DISTRIBUTION OF PREMIUMS BY CLASSES

	1929	1928	1927	1926
Fire	.26	.28	.315	.355
Tornado	.062	.063	.081	.055
Plate glass	.006	.007	.007	.005
Burglary	.027	.019	.023	.02
Automobile	.254	.257	.243	.265
Personal accident	.067	.065	.076	.11
Compensation and liability	.225	.186	.127	.08
Bonds	.01	.026	.024	.02
Life	.06	.061	.072	.075
Miscellaneous	.029	.036	.032	.015
	100%	100%	100%	100%

men representing the new members were present.

The new members of the Western Underwriters Association that were formerly members of the Western Insurance Bureau have been released from their obligations to the old Bureau. They are now privileged to go ahead and clear their agencies if possible. Heretofore, owing to their old obligations they were hesitant about making advances. The old Western Insurance Bureau has ended as a going organization and no member is under any obligations to it. The recruits in the Western Underwriters Association with the help of field men of the older members will now take an active stand.

Union field clubs will immediately call meetings to which will be invited all special agents of new members. The clubs will be reorganized according to the rules of the Western Underwriters Association.

New York City Agents' Plans

Local agents of New York City will meet in the rooms of the New York Board Feb. 3 to consider the formation of an association. The creation of such an organization is recommended by the special committee of five which was named to consider the general subject some two weeks ago.

Security of Iowa

The Security Fire of Davenport is issuing its 47th annual statement showing assets \$2,197,461, increase \$130,000, premium serve \$941,876, increase \$77,000, capital \$500,000, net surplus \$583,103, increase \$23,000. The interesting feature in the statement is the appreciation in assets. The company has less than 5 percent in stocks. A large part of its investments consists of mortgages, bonds and other high grade securities. The Security Fire of Iowa makes a consistent growth every year. E. E. Soenke, secretary, is the managing underwriter.

Census Taking and Dwelling Values

Local agents have an opportunity during the taking of the census this year to check up on insurance carried on dwellings. The census enumerators will ask the value of every home or the monthly rentals paid. For the first time the census takers will ask the value of a home, or the rental paid on the home. This will bring the question of value straight to the mind of the home owner. It will

also draw forward the question of the value of rentals. By checking up, therefore, on the returns it should enable every agent to increase his insurance and also to add rent insurance to the account. It will be the psychological time to do a little missionary work in this direction. Naturally a home owner will thus be forced to express an opinion as to the value of his residence.

MARINE NEWS

SOME CHANGES ANNOUNCED

Automobile and Standard of Hartford Make Promotions—Horner Shifted to San Francisco

A number of important changes in the field organization of the Automobile and the Standard Fire of Hartford have been announced by Vice-President E. J. Perrin, Jr., in charge of the marine department.

W. J. Horner, until now manager of the Atlantic marine department at Philadelphia, has been appointed marine manager of the western branch office at San Francisco with supervision over California, Oregon, Washington, Montana, Idaho and Utah. Kurt L. Daniels, for the past year Ohio marine special agent with headquarters at Cleveland, has been appointed manager of the Atlantic marine department to succeed Mr. Horner. Mr. Daniels joined the marine department immediately following his graduation from Amherst in 1925.

P. B. Moran, who has been with the marine department at Chicago since 1917, for the past several years as underwriter, has been appointed assistant manager at Chicago.

Harold Hagen, who for the past several years has been in charge of the marine department of the George W. Rourke Insurance Agency, marine general agents at Seattle, Wash., has been appointed marine special agent for the Pacific northwest with headquarters at Seattle.

Mr. Horner received his early insurance training with the Union Marine in Liverpool. After the war he was transferred to the United States branch of the Union Marine, then under the management of Frank H. Cauty, who also conducted the marine department of the Liverpool & London & Globe. He later joined the Montreal agency of the Liverpool & London & Globe, where he remained two years in charge of the marine department. In 1923 he joined the Automobile general agency in Cuba as marine manager, where he remained until he was appointed marine manager at Philadelphia in 1925.

J. W. Going Goes with Mid-Continent Lloyds

James W. Going of Kansas City, who recently has been connected with the J. C. Nichols Investment Company there, and who is well known in the fire insurance field as having been former secretary of the Shawnee Fire of Topeka, has been made vice-president in charge of underwriting for the Mid-Continent Lloyds Underwriters with offices in the Land Bank building in his city. C. E. Greenamyer, former president of the Long Island Fire of New York, and Pennsylvania Underwriters of Pittsburgh, is president; B. J. Fradenburg, head of the Fradenburg Trotter Company and the B. J. Fradenburg Agency of Kansas City, vice-president; J. Shelby Belt, who has been in the insurance business in Missouri for 30 years, is secretary and treasurer. The other directors are Hal R. Lebrecht, president Merchants Bank of Kansas City; Nat Milgram, assistant division manager of the Kroger Grocery & Baking Co. of Kansas City; Harry C. Osborn, assistant director of agencies, Mid-Continent Lloyds, who was formerly assistant to the president of the Lloyds of America at San Antonio; H. Robert Ennis, president of the Ennis-Edwards Realty Co. of Kansas City; Ernest H. Lawhon, president E. H. Lawhon Construction Company, who is president of the St. Joseph Quarry Company of St. Joseph and president of the Kansas City & St. Louis Short Line.

Comstock Goes With Continental

The Continental Casualty has appointed L. D. Comstock executive representative in New York City to represent the company in all bureaus and other organization activities. He succeeds the late T. J. Ketcham. Mr. Comstock was formerly connected with the statistical department of the Continental Casualty at its home office and then went to New York to take charge of similar work for the London Guarantee & Accident.

When You are in *New York*

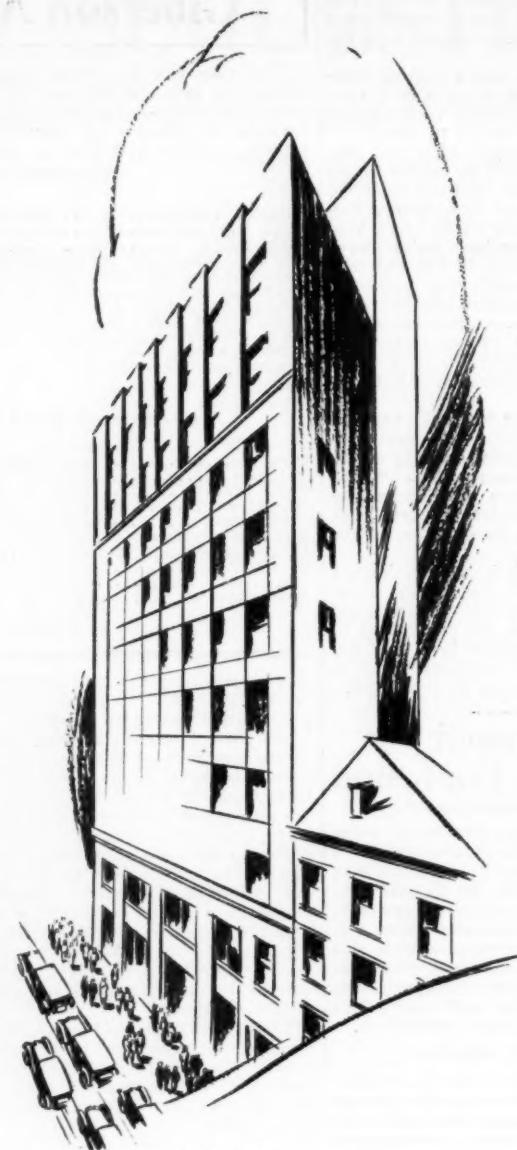


What Wall Street is to **Finance**, Maiden Lane is to Insurance the **Insurance** center of a continent.

And down in Maiden Lane—just a good baseball throw from Wall Street—are the offices of Union Indemnity Company. Here in two commodious buildings, fronting on two famous old streets, Maiden Lane and Cedar—the Insurance Securities Group of insurance companies has its Eastern headquarters.

True to our tradition as a Southern company, the real spirit of Southern hospitality awaits the insurance agent. It makes no difference who you are, or what company you represent, our doors fly open, at a pass word—and the pass word is **INSURANCE**.

You are cordially invited to make our office your New York headquarters. A 100% welcome is awaiting you at 100 Maiden Lane.



The Executive Offices on the fifth floor reflect an atmosphere of well considered comfort and a style of architecture new to New York. Here is the very heart of New Orleans—transplanted in a strange setting and blending the best elements of Spanish and French design.



Union Indemnity Company

A DIVISION OF INSURANCE SECURITIES COMPANY, INC.

Detroit Life Insurance Company

Union Title Guarantee Company, Inc.

Bankers & Merchants Fire Insurance Company



New York Indemnity Company

La Salle Fire Insurance Company

Union Title and Trust Company, Inc.

EXECUTIVE OFFICES: UNION INDEMNITY BUILDING, NEW ORLEANS

100 MAIDEN LANE, NEW YORK

The National Underwriter

January 30, 1930

CASUALTY AND SURETY SECTION

Page Thirty-three

National Bureau Has Two Big Men

James A. Beha Becomes Manager
and William Leslie Associate Manager

WILL STRENGTHEN BODY

Casualty & Surety Underwriters Organization Will Add Greatly to Its Scope and Power

James A. Beha, formerly New York superintendent of insurance, has been elected general manager of the National Bureau of Casualty & Surety Underwriters and William Leslie, who was formerly manager of the National Bureau on Compensation Insurance, has been chosen associate manager. A special meeting of chief executives was held to discuss this important question. Albert W. Whitney and Leslie L. Hall continue as associate general manager and secretary-treasurer respectively.

Before Mr. Beha retired from the New York department an effort was made to induce him to take the position and much influence was brought to bear on him. He resigned his position in 1928 to become chairman of the board of the International Trust Company. He will now retire from that organization early in March to take up his new duties with the National Bureau.

Man of Forceful Character

He was appointed superintendent of insurance of New York in 1924, he having been a practicing attorney in New York City theretofore. He was closely allied with the administration of former Governor Smith. He is regarded as a strong, influential and forceful character. During his administration of the New York department he inaugurated many reforms. His administration was signalized with honesty, vision and determination. He impressed his personality on the business in many ways.

Mr. Leslie's Career

Mr. Leslie was formerly connected with the New York department leaving it in 1923. As general manager of the National Council on Compensation Insurance he made a splendid reputation. He retired from the council last year to return to San Francisco as executive vice-president of the Associated Indemnity. He will now return to New York about March 15.

It is interesting to recall that the position of general manager of the National Bureau has not been filled since Jesse S. Phillips resigned to become president of the Great American Indemnity. Mr. Phillips had been superintendent of insurance of New York and as chief executive in charge of the bureau he was able to achieve much. Mr. Phillips was one of the most po-

Joining National Bureau In Managerial Positions



JAMES A. BEHA
General Manager



WILLIAM LESLIE
Associate General Manager

tent factors in inducing Mr. Beha to come to the bureau.

Undoubtedly the entrance of Messrs. Beha and Leslie into the work of the bureau will strengthen it immensely. The casualty and surety business has confronting it many difficult and important problems which require ability of the highest order to adjust. Mr. Beha will be the man of the organization to take care of its public relationships and will also be the contact man with the chief executives, insurance superintendents and others who will have business with the organization.

Mr. Leslie will have charge of the rate making end. He is a master in this important work. More and more the public and companies are demanding accuracy in this direction.

Mr. Whitney will continue to supervise the activities in which he is especially concerned. He has taken a deep interest in various phases of accident prevention.

Committee Had Hard Task

In the selection of Messrs. Beha and Leslie the quest of the National Bureau to select a general manager, prosecuted for nearly four years, and most vigorously since the reorganization of the body over 12 months ago, has come to an end. In their search for a properly qualified executive the special committee—Jesse S. Phillips, president Great American Indemnity; R. J. Hillas, president Fidelity & Casualty, and R. J. Sullivan, vice-president of the Travelers, canvassed the field thoroughly. Mr. Beha and Mr. Leslie among others were approached long ago, each declining to consider the proposition. However, the same result followed advances to different important casualty executives. The work of the National Bureau was constantly becoming more important, field and administrative difficul-

ties more complex. The need for a strong management so insistent that the executive committee lately insisted upon the acceptance of the chief posts by Messrs. Beha and Leslie.

STATEMENT BY FELLOWS

President C. W. Fellows of the Associated Indemnity, Associated Fire & Marine and allied corporations, made the following announcement regarding William Leslie:

"It is with mingled feelings of deep regret and personal pride that I announce the resignation of William Leslie to accept the position of associate general manager of the National Bureau of Casualty & Surety Underwriters; regret because of a long cherished hope that he would become a permanent fixture in our organization and pride because of this new honor which has been bestowed upon one for whom I have such great personal affection."

"Mr. Leslie will be in charge of all rate making activities of the National Bureau and will take up his duties in New York March 15. A native of California, we feel that he belongs here, but in the face of this new opportunity he would necessarily remain at great personal sacrifice to himself and his family. Fortunately all American casualty and surety companies will hereafter share in the unusual technical ability and the excellent practical balance which are so well exemplified in this nationally known and beloved figure."

Plan for Associated

"While the Associated insurance companies will feel the loss of Mr. Leslie's services keenly we have some consolation in the knowledge that Walter G. Voogt, who recently came from New York to join our organization, is a com-

(CONTINUED ON NEXT PAGE)

Explains Idea for Cost Plan

Turner Injects Original Thought Into Casualty-Surety Acquisition Inquiry

CONTROL BOARD PROJECT

Arbiter for Chicago Situation Amplifies Recommendation Now Before National Bureau

A germ of an idea is being hatched in the study of the surety and casualty acquisition cost problem in Chicago, which it is entirely possible would solve that same question throughout the country. A tentative plan is now before the National Bureau of Casualty & Surety Underwriters in the hands of a subcommittee which is canvassing Chicago managers for their reactions to it.

A development of that first idea is being considered by George E. Turner, Chicago insurance attorney and arbiter for both cost conferences, but so far has taken only indefinite form. The essence of it is creation of an organization similar to the Chicago Board of Underwriters to control the situation by making it necessary for companies' representatives and all producers to belong to the board in order not to suffer the severe business handicap which would follow any attempt to operate outside of the board.

Promises Strong Control

Persons familiar with the strong control which the Chicago Board exercises over fire business there will see immediately that this is an important proposal in casualty and surety which might well be the means of putting an end to commission abuses and resulting cut-throat competition that has continued in spite of cost conferences.

THE NATIONAL UNDERWRITER this week asked Mr. Turner to explain the plan which he launched before a meeting of the National Bureau some months ago more as a starting basis for conference than as his final recommendation on a course to pursue.

While on the face of it the plan would be merely an addition to the acquisition cost control structure, Mr. Turner believes that a logical following out of the proposal would mean in Chicago the setting up of entirely new machinery for enforcement.

New Basis of Consideration

Heretofore deliberations of the two cost conferences have revolved largely around the question whether companies which over a great many years have built up multiple representation in Chicago, as well as other territory, should relinquish all except a specified number of direct representatives, on the theory that the costs of the business are multiplied in proportion to the number of such representatives. Many companies

(CONTINUED ON LAST PAGE)

Aetna Companies Report on Business for 1929

GAIN IN ASSETS SHOWN

Life Company's Surplus Gain \$600,000—
Casualty's Premium Income Lower
—Earn \$2.25 a Share

HARTFORD, Jan. 29.—The Aetna Life reports assets of \$410,527,740 at the end of 1929 compared with \$381,616,333 Dec. 31, 1928.

The Aetna Casualty's admitted assets were \$36,853,376 on Dec. 31, 1929, compared with \$36,129,426 in 1928.

The Aetna Life's surplus Dec. 31, 1929, was \$34,663,922 compared with \$34,043,133 in 1928. The unearned premium income in the casualty department amounted to \$11,205,947 and a year ago it was \$11,437,075. Special reserves were the same, \$1,000,000.

Net premium income of the Aetna Life's accident and health department amounted to \$29,098,274 and compared with \$30,325,119 in 1928. Other income brought the total income of the department up to \$30,977,318, compared with \$33,016,378 in 1928. Payments to policyholders amounted to \$14,999,352 in 1929 and \$15,330,933 in 1928. Various other items brought the total up to \$29,736,683, compared with disbursements of \$30,045,294 in 1928. Excess of income over disbursements was \$1,240,635 compared with \$2,971,084 in 1928.

Aetna Casualty Income Lower

Premium income of Aetna Casualty was \$17,335,572 compared with \$17,602,754 in 1928. Total income was \$19,845,076 in 1929 compared with \$19,329,328 in 1928. Losses paid amounted to \$6,893,957 in 1929 and \$6,441,103 the year before. Total disbursements were \$17,516,363 and compared with \$17,452,296 in 1928.

Total book value of stocks and bonds was \$26,591,180 as compared with \$25,136,985 a year ago. Market value over book value was \$2,954,634 and compared with \$4,521,825 a year ago.

Total unearned premium reserves were \$10,614,852 and compared with \$10,711,976 a year ago. Special reserves remained unchanged at \$1,500,000.

Total gains from underwriting and investments amounted to \$765,588 and compared with \$4,675,817 a year ago.

Surplus was \$12,237,361, showing gain of \$73,802 for the year.

Indicated earnings of the Aetna Casualty were at the rate of \$2.55 a share on the new \$10 par stock. On the basis of \$100 par stock, the earnings would have been \$25.52 compared with \$15.86 a share in 1928. Surplus showed a gain of \$73,802 to \$12,237,361. A decrease of about \$100,000 in unearned premiums to \$10,614,852 was shown.

Demonstrate Need for Higher Bond Limits

LANSING, MICH., Jan. 29.—The need for adequately bonding personnel of financial institutions was shown when banking examiners, in going over the accounts of John R. Dufty, cashier of the Merrill State bank near Saginaw, Mich., found that although he was responsible for a gross shortage in excess of \$85,000, his bond protection amounted to only \$25,000.

The need for higher bond limits was also demonstrated in the case of the Union Industrial bank at Flint, the bond protection being almost negligible in comparison with the \$3,500,000 embezzlement of a group of officers and employes, all of whom were caught in the autumn stock market collapse.

Automobile Fatalities in 1929 Show 13% Increase

Motor vehicles were responsible for the accidental death of at least 31,500 persons in the United States during 1929, according to figures of the National Safety Council.

This is by far the largest annual toll since the auto became an accident factor and represents a 13 percent increase over the 1928 record. Motor vehicle registrations increased only 8 percent during the year.

The figures are based on reports from 31 states, covering in most cases, an eleven months' period of 1929. They have been substantiated by reports from the Metropolitan Life, whose mortality experience has been found to be a reliable index.

More than 50 percent of the victims were pedestrians. The total will place motor vehicle accidents as representing approximately one-third of all accident fatalities in the country. The 1929 figure for this type of accident is nearly three times what it was ten years ago.

Neither the increased population of the United States nor the increased auto registration wholly accounts for the rapidly growing death toll. Ratios of deaths to population and motor vehicle

registration increased considerably over last year.

Five states, Oregon, Rhode Island, Wisconsin, Delaware and Vermont, showed slight decreases, based on 11 months' reports.

California, on the other hand, showed a 20 percent increase, based on a nine months' comparable period. New York and Ohio, with an 11 months' comparable period from which to judge, showed approximately a 17 percent increase.

New Interests Put Six on Federal Surety Board

DAVENPORT, IOWA, Jan. 29.—A block of 35,000 shares of stock in the Federal Surety, has been purchased by a New York syndicate from Charles D. Robbins & Co., Manhattan brokers. The new group holds the largest block of stock held by any allied interests. At the annual meeting Tuesday six New York men representing the new group were selected as directors: Frank Cohen, executive vice-president of the Lloyds Casualty, who becomes vice-president of the Federal Surety; James Gibbs, president of the Excess and executive committee chairman of Lloyds Casualty; Carl Sherman, former attorney general of New York, who becomes general counsel for the Federal Surety; Walter B. Adams of E. H. Rollins & Sons, investment bankers, New York;

Norwich Union Indemnity Advances Four Officials

The Norwich Union Indemnity has made Secretary H. L. Kidder vice-president. He will have both titles. Paul H. Guilfoil, who has been assistant secretary in charge of the claim department, has been made vice-president. Charles E. Anderson, manager of the New York metropolitan department, has been promoted to assistant secretary. G. E. Morrissey, superintendent of agents and personnel manager, will be assistant secretary.

James A. Stack, chairman protective committee, National Credit Men's Association.

Read "What to Know About Automobile Insurance," by F. W. Doremus Price, \$1.50. Order from The National Underwriter.

CASUALTY PERSONALS

The American Indemnity and American Fire & Marine announce the death of their agency manager, O. W. Murphy. He was connected with these companies for many years. His loss will be distinctly felt by its officials and agents.

Col. A. E. Kirkpatrick, general manager for Canada of the United States Fidelity & Guaranty and president of the Fidelity of Canada, has been elected a director of the National Life of Canada.

L. E. Brown, assistant secretary of the Continental Casualty at Chicago, and head of its accident and health claim department, died at the Billings Memorial hospital in Chicago, Thursday of last week. Mr. Brown was the oldest employee of the company, having started with the old Railway Officials & Employees at Indianapolis when the late H. G. B. Alexander became connected with the company. Later this company was merged with the Continental Assurance and became the present Continental Casualty. Mr. Brown was 63 years of age. He had intended to leave for Florida a week ago Saturday as was his custom, spending the winter there. He had an attack of angina pectoris the day before and later suffered a relapse, being taken to the hospital the day before he died. He had been connected with the company for 41 years. He was 65 years of age and is survived by Mrs. Brown. Mr.

Brown was regarded as one of the highest authorities on accident and health claims and perhaps had adjusted and taken care of as many claims in this class as any one in the country.

William B. Joyce, chairman of the board of the National Surety, who recently underwent a serious operation in a Los Angeles hospital, wired his home office several days ago that he expected to be out Jan. 28, "a well man."

President Isaac Miller Hamilton of the Federal Life of Chicago left last week on a motor trip from Chicago to Los Angeles, where he will spend a number of weeks with his sister.

President A. Duncan Reid of the Globe Indemnity has gone to the Pacific Coast and will be there for six weeks.

While on a visit to the Pacific Northwest, Rutherford H. Towner, founder of the Towner Rating Bureau, was the guest of honor at a banquet in Seattle, given by the United Pacific Casualty.

William P. Eales, assistant superintendent engineering and inspection division, Travelers, at Hartford, for 26 years with that company in Chicago, Philadelphia and at the home office, died Jan. 25. He was inspector at Chicago from 1905 to 1912, and assistant inspector at Philadelphia from 1912 to 1916.

Illinois Federation Will Extend Its Outside Work

SPECIAL COMMITTEE NAMED

Annual Meeting Will Be Held in Chicago During the Last Week of February

The annual meeting of the Illinois Insurance Federation will be held in Chicago the last week of February. A committee consisting of L. J. Kempf of the Travelers at Chicago, Frank M. Chandler, Employers Liability, and H. M. O'Brien, Chicago Fire & Marine, has been appointed to make arrangements. The public relations and educational work will be extended under a Chicago special committee headed by Mr. Chandler. Other members are W. W. Steiner, Globe Indemnity; J. A. O. Preus, W. A. Alexander & Co.; R. W. Miller, Conkling, Price & Webb; W. H. Hansmann, Fidelity & Deposit; E. C. Budlong, Federal Life; Walter E. Webb, National Life, U. S. A.; Lester L. Johnson, Continental Assurance; F. A. Henne, America Fore, and W. N. Achenbach, Aetna. It will draw up a plan providing for an insurance speakers' bureau providing people conversant with insurance who will be available at any time for publicity work.

A membership committee was appointed to supervise the work outside of Cook county and to work with the educational committee. It consists of J. C. Lanphier, Jr., Springfield; R. W. Troxell, Springfield; L. A. Howes, Peoria; N. C. McLean, St. Louis; W. E. Hodnett, Bloomington; J. Y. Hamlin, Champaign, and L. E. Shalberg, Moline.

Northwestern National to Have Casualty Mate

Stockholders of the Northwestern National Fire of Milwaukee are now voting upon the proposal to organize a casualty running mate for the writing of public liability and property damage insurance.

According to the plan set forth to stockholders the tentative program calls for organizing the casualty company by appointing the First Wisconsin Trust Company as trustee. Tentative plans are to form the casualty company with a capital of \$250,000 and a surplus of \$250,000, although some change may be made in the amount of capitalization.

The resolution of directors concerning the organization will be up for approval at a meeting of stockholders Feb. 4. According to the plans up for approval, funds for the casualty running mate which will allow expansion of its activities will be contributed by the parent organization and scrip will be issued to stockholders.

National Bureau Has Two Big Men

(CONTINUED FROM PAGE 33)

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Accident Class Good for Agents

R. W. Reynolds of Federal Surety Urges Salesmen to Make Aggressive Campaign

RESULTS CAN BE GOTTEN

Need for Protecting One's Earning Time Is Something to Be Convincingly Stressed

Reginald W. Reynolds of Fremont, Neb., special representative of the Federal Surety in accident and health insurance, spoke before the fire and casualty men at Indiana Insurance Day proceedings. He urged every agency to sell health and accident, declaring that much business could be written if intelligent solicitation were made. He was a former athlete at Terre Haute Central. He emphasized the value of physical ability to carry on one's regular work. He said that time is the greatest asset of many people because it requires time to do work. He pointed out the fact that most persons do not protect the earning value of their time. If a man is worth \$10,000 to his business he is worth that much to himself and family. He said that it is highly desirable to have one's physical efforts properly protected.

Attractive Line for All Agents

Mr. Reynolds said intelligent solicitation will bring results if applied to accident and health insurance. It is an attractive line from a commission standpoint. It is easy to handle and renewals come in without much effort. Returns are always very satisfactory. He said that the Chicago "Tribune" merely in carrying a daily advertisement sold over 2,000,000 \$1 accident policies. If this could be done without personal solicitation, how much more could be accomplished if the power of personality was back of the sale! Many automobile accident policies are being sold by mail.

Mr. Reynolds said that one person out of every six is injured or killed every year. In 1930 therefore there will be 14,000,000 accidents. If an agent is instrumental in paying his claims he can thus demonstrate the character of his service. Mr. Reynolds said that it requires effort to sell this line but the returns are most gratifying.

Need for Full Coverage

He said that 26 percent of the accidents are due to automobiles. If a man buys an automobile accident policy, he therefore is only one-fourth covered, because other kinds of accidents cause 74 percent of the total injuries. Every buyer of a limited policy is a good prospect for full coverage. He declared that insurance agents themselves do not carry sufficient accident insurance.

He said that when once the confidence of a prospect is secured the sale is easy. He urged agents to take advantage of every opportunity that arose to impress the prospect. They should be prepared for any emergency. An agent should endeavor to get in tune with his prospects so that the sale can proceed without friction. He said there was no reason why an agent should not handle all of a man's insurance.

Gets U. S. F. & G. at Lansing

LANSING, MICH., Jan. 27.—The Stratton Insurance agency here has been named general agent for the U. S. F. & G., it was announced in the agency's advertising here during the past week.

Five Steps in Building of Adequate Agency Service

C. G. Hallowell, secretary of the Aetna Casualty, in speaking before the casualty class of the New York Insurance Society said that an agency organization which is of the least value to a company is that which has been developed principally on the basis of excessive commissions and other concessions. He said further:

"The past few years have witnessed a new development in agency service and salesmanship. This development is the method by which an agent makes a survey or analysis of his customer's insurance needs and then submits recommendations as to the coverages needed or changes which should be made in existing coverages. This method involves five essential steps:

Five Essential Steps

"1. A preliminary survey, by the agent, of the insurable hazards of the risk.

"2. An examination of all policies carried with the view of determining the correctness and adequacy of the coverages.

"3. A chart or schedule is prepared which gives a complete record of the insurance carried and the coverages needed.

"4. Written recommendations covering existing insurance—as well as coverages needed—are submitted to the policyholder.

"5. Personal follow-up of the recommendations as the circumstances in each case may require.

"It will be readily appreciated that service of this kind enables the agent to conduct his production work on a broad and constructive basis. It is a noteworthy fact that this plan or method is constantly growing in popularity in practically every section of the country."

In commenting on the relation of a

company's underwriting policy to its production results, Mr. Hallowell said: "It is of course obvious that the underwriting policy of a company has an important bearing on its production results. Unfortunately, there is a substantial volume of undesirable business on the market—undesirable because of unfavorable rate conditions and for other reasons—and the willingness or unwillingness of a company to accept this class of business is, to a considerable extent, reflected in its premium volume. Obviously, agencies which control important risks which may not be desirable from an underwriting standpoint will seek connections with those companies which are willing to accept this business. It of course follows that companies which are willing to accept such business will demand and receive much of the more desirable business of such agencies.

Effect of "Loss-Leaders"

"This problem confronts all companies, and to an appreciable degree their success from an underwriting and production standpoint depends upon their skill in meeting it. The most successful companies are those which are able to maintain a good balance between their underwriting and production divisions—companies in which neither underwriting nor production has the upper hand. In the chain store business certain articles called 'loss-leaders' are sold at a loss in order to attract trade. This may work all right in the chain store business, but in the casualty business companies which go in too strongly for 'loss-leaders' in order to attract agents eventually find that these lines are eating up all the profits, and this of course leads to retrenchment, disturbances in the agency force and general loss of prestige."

"Anaesthetic Death" Not By "Accidental Means"

PHILADELPHIA, Jan. 29.—By a four-to-three decision the state supreme court affirmed the action of the common pleas court of Allegheny county which nonsuited a case in which the Travelers was sued on a policy to recover for the death of a patient who died as "anaesthetic death." The plaintiff in the action was Lillian Bethel Hesse.

The deceased patient was insured against bodily injury and died suddenly on the operating table as the surgeons were closing the wound following an operation for kidney trouble. In the court below, doctors testified that death under such conditions was very rare and was caused by the patient's hypersusceptibility to the particular anaesthetic used.

Justice Simpson, writing the majority opinion, held that the death of the patient could not, under the clause in the insurance policy, be attributed to "bodily injuries through accidental means." Justice Frazer, with Justices Sadler and Kephart, dissented from the majority opinion, applying the doctrine of cause holding that if the external force was the proximate cause of a specific result it is immaterial that bodily conditions or ailments existed which contributed to an extent to make the result probable.

Walter A. Edwards Advanced

Walter A. Edwards, for the past 14 years in the field for the Preferred Accident, has been given charge of the branch office at Newark newly opened by the Concord Casualty & Surety of New York, with the title of executive special agent.

Trying to Probe Affairs of a Defunct Company

NEWARK, Jan. 29.—In an effort to learn the real situation with respect to the launching and management of the Great Eastern Casualty, recently formed in this city, and of which Emanuel S. Margulies, killed in an airplane crash near Jacksonville, Fla., Jan. 17, was the promoter, Receiver John A. Bernhard examined a number of its directors. It disclosed that the concern had assumed an aggregate of \$3,000,000 of insurance, on which it collected \$6,000 in premiums, with an additional \$24,000 outstanding. Search is being made to find whatever assets there may be, but the quest does not promise profitable result. Charles N. Fowler of Elizabeth, a former member of Congress and once reputed wealthy, admitted Margulies offered to loan him \$1,000 with which to purchase stock, after securing which he became a director.

Automobile Rates Are Now Being Prepared

Now that the National Bureau of Casualty & Surety Underwriters has agreed with the New York department as to the rates for automobile liability and property damage insurance to be charged in this state on and after Feb. 3, at which dates the new figures will be made public and become immediately effective, the preparation of rates for the other states will be pushed. These it is expected, will be ready about Feb. 15.

Machinery Yet Moving Slowly

Little Progress Is Made in Getting Surety Acquisition Cost in Line

NO IMPROVEMENT NOTED

With More Cooperation from Some of the Companies the Committee Could Get Action

NEW YORK, Jan. 29.—The committee of the fidelity and surety acquisition cost conference named at the special gathering over a month ago, is still waiting to get from several of the signatory companies the number and location of their various agents permitted under the conference rules. Until the data is fully in hand the committee will be unable to proceed with its assigned task. It was assumed that the information would have been received before now, but several offices are still in default.

Little Improvement Noted

According to common report little improvement has been shown in field conditions since the turn of the year. The strife for business is as keen as ever in spite of all urgings for reform. To the suggestion that the designated points at which conference companies would be allowed under the rules to appoint the different classes of agents—general, regional or district—be based upon population, majority opinion was decidedly opposed. Officers insist that each officer be permitted to select such centers as seemed to them wise; pointing out that in not a few instances some of the best producing agents were located in the smaller cities, while in an adjoining center of far larger population their representation, whether by virtue of the character of the agent or the nature of the industries of such community, the volume of premiums derived would be relatively small.

Importance Is Appreciated

The committee is fully alive to the importance of the work assigned it. With a little more cooperation from the companies generally it would be able intelligently to take up the work.

Surety Companies to Aid in Atlanta Graft Probe

ATLANTA, Jan. 29.—Surety companies which have written bonds for municipal projects are perfecting plans to place information regarding such projects in the hands of the grand jury, to be used by that body in its investigation of Atlanta City hall graft charges. Representatives of more than 30 companies forming the Atlanta Surety & Casualty Association are holding a meeting this afternoon in that connection. Frank Maloney, president of the association, said many companies belonging to the group would be able to submit information helpful to the grand jury. There have been rumors in connection with the graft investigation that certain persons have sought to collect commissions from the companies for putting through bond contracts.

Starts Writing Boiler Insurance

SEATTLE, Jan. 29.—The United Pacific Casualty has established a complete boiler insurance department as the latest addition to the company's service. The new department will be in charge of Guy Van Winter, who has spent some 25 years in the mechanical field.

Fidelity & Deposit Gives Figures on 1929 Business

PRESIDENT MILLER REPORTS

Surplus and Undivided Profits Increased \$651,292—Market Break Increases Loss Ratio

BALTIMORE, Jan. 29.—After taking care of all reserves and after providing for \$959,630 dividend, or nearly \$60,000 more than in 1928, the Fidelity & Deposit added to its surplus and undivided profits \$651,292, Charles R. Miller, president, reported at the annual meeting.

He further pointed out that the investment in bonds, stock and mortgages at the end of the year was carried on the books of the company at \$20,195,329 as against \$19,484,339 at the close of 1928.

The market value of the investments on Dec. 31, 1929, shows an excess over book values of \$2,001,850. Contract writings in 1929 were \$446,070, or 13½ percent less than in the previous year. Also there was a decrease of \$120,000 in burglary premiums. The net writings in 1929 were \$12,448,706, an increase of \$15,141. This was accomplished mainly by an increase in fidelity premiums of \$514,881. The premium reserve is \$151,492 less than the premium reserve on Dec. 31, 1928, due entirely to the shrinkage in contract writings.

Loss Ratio Increases

The ratio of losses incurred to premiums written shows an increase of 4.5 percent, due to the heavy losses suffered during the last 90 days of 1929 and to the additional sum of \$200,000 which was set aside Dec. 31, 1929, and placed in the unallocated claim reserve as a buffer against the future. This reserve now amounts to \$570,000, or an increase during 1929 of \$315,000, thus raising the loss ratio about 2.5 percent.

During the year a stock dividend of 20 percent was declared, \$1,000,000 being transferred from surplus to capital, increasing it to \$6,000,000. The capital and surplus on Dec. 31, 1929, was \$10,140,116, compared to \$9,488,824 for 1928. The gross assets are \$26,829,586 as against \$26,255,635 for 1928.

Rodney J. Brooks, president of the Seaboard Fire of Baltimore, was elected a director to succeed E. E. Gibbs.

Kansas City Association Reelects Platt President

KANSAS CITY, MO., Jan. 29.—Myron N. Platt, Travelers manager, was unanimously reelected president of the Kansas City Casualty & Surety Underwriters' Association last week. R. L. Stewart, Sr., of R. B. Jones & Sons, was elected first vice-president to replace W. A. Osgood who recently joined the Independence Indemnity as an executive.

I. J. Talbott was elected second vice-president and W. R. Evans, formerly treasurer, was elected secretary-treasurer. George Oppenheimer is chairman of the executive committee.

Mr. Platt reviewed the activities of the association during the past year in his presidential report. "Compulsory automobile insurance, patterned after Massachusetts," he said "was before the legislature but this was blocked. Our efforts failed in the matter of a bill referring to corporate surety bonds for public officials and another bill providing a method for the release of corporate surety bonds. However, we feel that the outcome of legislative activities from an insurance standpoint was very satisfactory."

Harold H. Strayer, superintendent of the accident and health department, and **C. A. Hubbard**, assistant superintendent of the Central Surety of Kansas City, are making a tour of the eastern territory which they have recently adopted.

Grocer's Contract Not Insurance, Say Officials

SAN FRANCISCO, Jan. 29.—The California insurance department has ruled that "Gro-surance" does not constitute insurance and therefore does not come within its jurisdiction. Under this title a San Francisco grocer offers his customers of at least six months' duration, a complete bill of groceries free of charge should they become disabled through accident or sickness. Inasmuch as no premium is charged for the plan, the department held it does not constitute insurance.

Suit Involves New York Non-Resident Auto Law

One of the first decisions arising out of the new non-resident automobile liability law in New York was recently decided in the court of appeals in the case of O'Tier vs. Sell. The plaintiff was injured in a collision with an automobile owned by Sell, a resident of Pennsylvania, which at the time was operated by Trevor, an employee of the H. H. Franklin Manufacturing Company. The plaintiff served the summons on Sell by leaving a copy with the secretary of state of New York as provided under the new law, but Sell moved to set aside that service on the ground that he was not operating the motor vehicle at the time of the accident.

Sell had taken his car to the factory of the Franklin Company as he was having trouble with it and left it with Trevor. When the accident occurred Trevor was driving the car for the purpose of finding the "trouble." Sell was not at the time in the car. Although the operator was not Sell's agent he was operating the car presumably with his permission.

The court held the statute provides for constructive service upon a non-resident in an action growing out of a collision in which such non-resident may be involved while operating a motor car. The plaintiff asked by construction for a supplementary clause "or while the car is being operated with his permission, expressed or implied." The court held that if the legislature had intended that operation with the permission of a non-resident owner of a motor vehicle on a public highway shall subject the non-resident to suit without personal service within the state, it could have used apt language to indicate its purpose. The court of appeals reversed the decision of the lower court refusing to set aside service of summons.

Detroit Office a Leader

The Detroit branch of the Fidelity & Deposit under the management of Vice-President J. L. Straughn led all the branches last year in increase of new business. It stands in fifth place for total volume. The office has supervision over the lower peninsula and three counties in upper Michigan. Mr. Straughn has rounded out six years with the company. Paul S. Parris, who has been manager of the Detroit office of the Fidelity & Deposit, has now gone to Newark, N. J., to take charge of that department. Mr. Parris is well known in Detroit, having been associated with the office for three years.

Ford Crashed, Not Fokker

It was a Ford trimotor passenger plane, and not a Fokker, that crashed in California with loss that may cost insurance companies \$2,000,000, as stated last week. The Fokker corporation, subsidiary of General Motors, points out the error in a news story.

Receivership Asked for Michigan Auto Reciprocal

LIVINGSTON FILES PETITION

Find \$65,000 Impairment—Hearing Set for Feb. 1—Mismanagement Charges Against Attorney-in-Fact

LANSING, MICH., Jan. 29.—Another decisive blow at reciprocalism was struck here late last week when petitions were filed by Commissioner Charles D. Livingston asking appointment of a receiver for the American Casualty Underwriters of Muskegon and seeking a temporary injunction to prevent officers of the attorney-in-fact from disposing of the assets of the exchange.

Judge Leland W. Carr of Ingham county circuit court, who received the petitions, took no immediate action on the receivership request but granted the restraining order, setting Feb. 1 as the date for a hearing.

Five department examiners headed by L. J. Treanor, chief examiner, in going over the reciprocal's books last week, found an impairment of approximately \$65,000. It is also claimed that officers of the Finance Agency Corporation, attorney-in-fact for the exchange, have diverted some \$46,000 to their own uses.

Gross Mismanagement Revealed

Department officials, who have suspected for some time that the reciprocal was not financially sound, said that the examination revealed gross mismanagement which, coupled with inadequate rates and heavy losses, brought about the inevitable result. Fortunately for policyholders in the exchange, which wrote an exclusively automobile business, the department insisted some time ago that \$25,000 be placed in a trust fund for the possible benefit of the membership should the exchange fail to survive.

The exchange's premium income for 1928 was approximately \$283,000 and its surplus at the end of 1928 was \$6,260. Ed L. Ransford is president of the present attorney-in-fact corporation, William J. Balgooyen is secretary, and Charles Larned, treasurer.

Automobile Competition Becomes More Acute

The competition on automobile insurance in a number of states where there are motor club reciprocals and where the mutual and reciprocal automobile specialty companies are very active is becoming more and more severe. The motor clubs are extending their operations away from their general headquarters, establishing branch offices on ground floors in the principal districts of the larger and medium sized cities. They are making a strong drive for business. The mutuals and reciprocals are active and are making inducements to agents to represent them. It is difficult for the regular stock companies to keep up their normal premium income with this competition so strong.

Massachusetts Report Out

BOSTON, Jan. 29.—A voluminous report condemning a state fund for compulsory automobile liability insurance, as proposed by Frank A. Goodwin, former registrar of motor vehicles, and proposing an adaptation of the Connecticut and New Hampshire merit rating plan as an accident prevention measure, has been filed by a legislative committee which has studied the present act and improvements urged. Fixing of liability rates to be considered as maximum, with permission to companies to use lower rates for competitive purposes, and a commission of three to make rates, rather than the commissioner, as at present, are among the principal recommendations.

Federal Auto Receivership to Be Reviewed by Court

ONLY \$30,000 COLLECTED

Policyholders of Defunct Reciprocal Protest Levy—Petition Filed—Form Organization in Kansas

INDIANAPOLIS, Jan. 29.—Through a petition filed by attorneys for former policyholders of the Federal Automobile, defunct reciprocal, a thorough review will be made of events leading up to its insolvency, appointment of a receiver and the ordering of a \$3,000,000 assessment, it has been announced by William S. McMaster, superior court judge here.

A total of 120,000 persons have received notice of the amount of their proportionate assessments on policies held from 1924 to 1927 inclusive. Thus far only about \$30,000 has been collected by assessments, the other policyholders protesting payment.

The petition contends that a receiver can not be appointed in Indiana for a reciprocal carrier, and that even if the receivership appointment was made in accordance with law and if the court did have the power to appoint a receiver that it did not have the power to levy assessments against members. It also contends that the assessment was too heavy and that it would provide more funds than are needed to discharge the indebtedness of the company and questions the matter of a series of loans aggregating \$331,976.24 by the Federal Underwriters, Inc., to the other company.

MUST BE ALLOWED TIME

Judge McMasters will make a thorough study of the points brought out in the petition on file. The case probably will not come up for hearing for some time, inasmuch as attorneys for the receiver are entitled to time in which to answer the charges. When briefs have been filed by opposing sides, a date will be set for oral argument, the court said.

Reports from Florida indicate that assessments are being pushed there. Over \$159,000 in premiums were collected in 1926, the last year a statement was filed.

ORGANIZE IN KANSAS

TOPEKA, KAN., Jan. 29.—The Federal Auto's 150 policyholders here are perfecting an organization to fight the attempts of the receiver for the association to collect back assessments. It is expected that the two or three thousand members in other parts of the state will join in the employment of legal talent to conduct the fight.

Casualty Notes

Joseph M. Gavin, formerly with the New York office of the New Amsterdam Casualty, has joined the Kansas City agency of the Massachusetts Bonding as a special agent. He will cover western Missouri and Kansas.

John Gillespie, vice-president of the Southern Surety and manager of its Detroit branch, has been elected a director of the newly organized Express Transportation Company, which is operating a motor freight line between Detroit and Chicago.

W. J. Carter, Jr., who has been associated with his father in the insurance firm of Wm. J. Carter & Son, Fort Dodge, Ia., is now associated with the Union Indemnity as special agent in northwestern Iowa. Mr. Carter will continue his headquarters in Fort Dodge.

The Indianapolis office of the American Surety furnished the appeal bond required by the judge of the United States district court of Indianapolis for \$125,000 on behalf of the American Can Company in the suit of the Ladoga Canning Company.

The Dixie Life & Accident of Nashville has opened offices at 802 Candler building, Atlanta. O. L. DeLozier will be superintendent.

Centralize

Writing
Casualty and Surety
Business
In Forty-three
States

CAPITAL
\$1,000,000

SURPLUS
Over \$1,250,000

RESOURCES
Over \$4,100,000

FOR
"FRIENDLY SERVICE"

The excess or so-called 50-50
Plate Glass policy has
INCREASED the Plate Glass
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Are you Interested in
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UNIVERSAL CASUALTY COMPANY

Edward T. Harrison, President

DALLAS TEXAS

"Up-to-date Policies" doesn't mean Anything

We list "up-to-date policies" among our advantages because we have them.

But to you, Mr. Agent, the phrase has probably lost its significance long ago.

Yet, "There is really nothing essentially different about Insurance companies" is a dangerous generalization.

Dangerous because it is difficult to disprove in print or conversation—

Yet, we are so bold as to say to you that if you will give one of our official representatives 10 minutes of your time he can show you something interesting.

CHANGES IN CASUALTY FIELD

FURNER APPOINTED MANAGER

Heads Compensation Department of Maryland Casualty at Branch—Underwood Also Named

The Maryland Casualty has appointed R. H. Furner manager of workmen's compensation at its Philadelphia branch. He was formerly with the Constitution Indemnity and was once manager of the Travelers Camden, N. J., office. He succeeds Joseph V. Gosline, who resigned to become vice-president of the Penn General Casualty.

W. J. Underwood, former manager of the burglary department of the Philadelphia branch, has been made head of the automobile department, succeeding Alexander McArthur, who has resigned to become general manager of the Penn General Casualty. Simon J. Stullin, who has been with the Philadelphia branch for 12 years, has been promoted to manager of the burglary department.

Opens New Branch Office

A new branch office for casualty lines has been established in New York City by the Travelers, in charge of Warner G. Smith, formerly assistant manager in the 55 John street office in New York City. Mr. Smith has been with the company since 1919 and has always been

located in the New York City territory. Before he became assistant manager at 55 John street in 1927 he had been a field supervisor in New York.

White Goes to Chicago

The appointment of Hal A. White as assistant manager of the Chicago branch of the Standard Accident is announced. Immediately upon his graduation from Dartmouth in 1920, Mr. White secured a position as special agent for a casualty company, in which capacity he served for several years. He then went to Standard as associate manager of the Texas branch office and later was transferred to the Cincinnati branch as associate manager. Prior to his recent appointment, Mr. White instructed the young men in Standard's 1929 student training course.

John D. Ryan Transferred

John D. Ryan, surety special agent of the Aetna Casualty at the Wheeling, W. Va., office, has been transferred to the Cincinnati office in which his father, John P. Ryan, is manager.

Now Goldthwaite, Preston & Olmstead

Goldthwaite & Co., Springfield, Mass., general agency representing the Travelers, has changed its name to Goldthwaite, Preston & Olmstead, by the addition of Harvey R. Preston and George E. Olmstead to the firm.

WORKMEN'S COMPENSATION

INDUSTRIAL ACCIDENT TOLL

Georgia Report Shows Decrease Over Two-Year Period—Operation Loss Is High

ATLANTA, Jan. 29.—Industrial accidents in Georgia for the two-year period closing July 1, 1929, totaled \$54,057, according to an audit of the state industrial commission filed with the governor. This represents a decrease from the previous two-year period, when the total was slightly more than \$60,000.

Payments to claimants totaled \$949,884, in compensation, with medical expenses of \$14,699.

The commission's expenses were \$70,522; aside from the purchase of equipment, of which salaries represented \$53,975. The report has aroused considerable comment because of the apparently high cost of operation, which seems to approximate or exceed \$1,000 per claim in salaries alone.

Additional Information Required

TOPEKA, KAN., Jan. 29.—Much additional and later information relative to the experience of the companies writing compensation lines in Kansas must be supplied the insurance department before there will be a decision on the proposed rate schedule. The employers were given a long hearing by Insurance Commissioner Charles F. Hobbs last week relative to the new schedule and at the conclusion asked the companies for definite returns on their 1927 business.

It will require several weeks for the companies to compile the information sought and then a supplemental hearing may be necessary before a final ruling can be prepared.

Common Law Marriage Sufficient

LANSING, MICH., Jan. 29.—Recognition of a common law marriage as a valid union for purposes of dispensing workmen's compensation benefits was given recently in an opinion of the compensation commission of the department of labor and industry.

The commission found that the woman had entered into a matrimonial agreement, although no formal ceremony

marked the contract, with Biel Akopoff, who met accidental death as a Detroit manufacturer's employee. Akopoff objected to a civil ceremony on the ground that it might reveal to the authorities the fact that he had entered the United States under an assumed name. Akopoff supported the entire family and the commission decided that they were his legitimate dependents and as such entitled to compensation.

Over 100,000 Injured in Missouri

During 1929 there were 100,524 persons injured in industrial accidents in Missouri, an increase of 7,000 over 1928, according to statistics compiled by the Missouri workmen's compensation commission. About 40 percent of the accidents reported were compensable.

Lighting Fireworks Not Work

ST. PAUL, Jan. 29.—Lighting fireworks found while retrieving lumber used in erecting a Fourth of July stand for his employer is not in line of duty and Olaf Baaken, Proctor, Minn., is not entitled to compensation for the loss of a hand the supreme court has held. Baaken, while working found a bomb, decided to set it off and lost a hand.

Volunteer Firemen Not Covered

LANSING, MICH., Jan. 29.—The attorney-general's department has held that volunteer firemen do not come under the compensation law and riders can not be attached to policies issued to cities and villages by the Michigan state accident fund providing coverage for them.

Shot Aiding Sheriff, Gets Award

MILWAUKEE, Jan. 29.—The Wisconsin supreme court has upheld a compensation award to Elmer Monk, who was wounded when he attempted to arrest two men after his aid had been requested by a deputy sheriff. The court held that he was rendering service at the time of his injury which entitled him to compensation.

Creamery "Farm Pursuit" Not Factory

AUSTIN, TEX., Jan. 29.—Minors employed in creameries in Texas are not subject to the child labor law but come within the exceptions and are classed as engaged in farming pursuits, it was held in effect by the Texas supreme court.

REINFORCEMENT

You can build a set of concrete steps up to your front porch without any reinforcements; they will safely carry you up three or four feet.

But if you want to build a concrete building that will afford permanent shelter and safety and security, you will use steel reinforcement.

Reinsurance is the reinforcement which has enabled insurance to grow into the permanent, safe shelter which it is today—the biggest business in the world with but one exception—government.

EMPLOYERS REINSURANCE CORPORATION

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CASUALTY REINSURANCE

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IF NOT—*Why Not?*

If you are representing
a company that is giving you
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STAY WITH IT!

If not, why not write to

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when it refused application for writ of error in *Associated Indemnity vs. Fred Wilson*, from Dallas.

A minor child of Wilson was killed while delivering milk for a Dallas creamery, and the industrial accident board awarded compensation. The compensation carrier contested in the courts, claiming that since the deceased was a minor and that his employment was at 1 a. m., he was illegally employed in violation of the child labor law.

The appellate court's opinion, now sustained by the action of the supreme court, held that if the creamery was a factory the child labor law would have been violated, but that it was part of dairying and that his delivery of the milk was also employment in dairying.

Injured on Outing, Employer Pays

The Connecticut supreme court of errors finds that an employer who gives an outing for employees, arranging transportation and paying them as usual for the day, is liable under the compensation laws if on the outing a worker is injured accidentally—John Stakonis vs. United Advertising Corporation of New Haven.

Must Abide by Agreement

ATLANTA, GA., Jan. 29.—For the first time since the adoption of the workmen's compensation act in this state, the court of appeals has held in *Horn vs. Planters Products Company* that where an agreement has been reached by employer and employee to accept the terms of the act covering injuries, or death, no suits for damages can be brought against the employer.

Limits Hospital, Medical Payments

BOSTON, Jan. 29.—The Massachusetts supreme court holds that an insurance company cannot be required, under the workmen's compensation act, to pay hospital medical services rendered an injured employee, after full payment of compensation has been made.

George A. Neuse, in the employ of Milton F. Reynolds, a builder, received

serious injuries. The Federal Mutual Liability paid \$4,000 as compensation, \$1,000 for specific compensation for the permanent loss of both legs and \$9,000 for medical, hospital and nursing services.

Acting under a statute which provides that hospital and medical bills shall be borne for a longer period than two weeks, the industrial accident board ordered the insurer to continue the payment of such bills and the superior court entered a decree to carry the order into effect.

Not Covered by Law

LANSING, MICH., Jan. 29.—The compensation commission of the department of labor and industry has decided, in a recent case, that a branch manager for a company who operates exclusively on a commission basis and hires his own assistants, is not an employee within the meaning of the Michigan compensation act and his dependents are not entitled to payments in event of his accidental death.

Would Allow Waiver on Extra Hazard

ALBANY, N. Y., Jan. 29.—A bill introduced by Assemblyman Swartz would amend the compensation law in line with the Connecticut act, to provide that an employee having a physical disability which might constitute an extra hazard may waive claim to compensation if incurred by reason of such disability, as a condition of employment.

Mr. Swartz said he was introducing the bill as an aid to workingmen above 45, many now being barred on account of minor physical defects.

North Dakota Employers Meet

Education rather than adoption of regulations and penalties is the best method of improving industrial safety conditions in North Dakota, employers told the North Dakota workmen's compensation bureau at a safety conference in Bismarck last week. After discussing various phases of safety work, a committee drew up a plan of action for future safety work in North Dakota.

ACCIDENT AND HEALTH FIELD

REACHING OUT FOR ORDINARY

Empire Life & Accident of Indianapolis Is Extending Its Operations—Has Fine Industrial Foundation

The Empire Life & Accident of Indianapolis collected \$1,300,000 in premiums last year, all from its home state. President C. S. Drake and his associates believe in close, intensive cultivation of territory near at hand. Its old monthly payment business has been placed on the quarterly basis. The company does an extensive industrial business, that being its main line. It is now, however, reaching out for regular ordinary life and commercial accident and health. So far all classes are being produced by the same agents. Henry Lee Drake, nephew of the president, is in charge of the ordinary department. He is a graduate of the University of Indiana and then took the insurance course at the University of Pennsylvania under Dr. S. S. Huebner.

Form New Nebraska Mutual

The Nebraska State Health & Accident of Grand Island has been incorporated. It will operate on the mutual assessment plan. Incorporators are J. E. Holliday, George W. Losey, Joseph E. Nicholas, K. I. Combs, A. L. Waggoner, L. H. Gergerson, F. J. Dunn, Charles Firth and W. D. McGrath.

Home Office Staffs Absorbed

The Mountain States Life has completed the transfer of the head offices of the Western Casualty of Denver and the Sierra Nevada of Oakland, which were recently absorbed by that company, to its home office in Hollywood, Cal. The accident and health department is now in full operation in charge of E. C. Hall, assistant secretary. P. H. Buck, super-

intendent of claims, will handle the adjustment of all claims and H. E. Kelley, cashier, is to act as office manager. W. A. Rafael, who was with the Sierra Nevada prior to its absorption, is agency supervisor in charge of agency work in California.

The company plans entering additional new territory in the early future.

Revises A. & H. Rate Scale

Revisions in rates for several forms of accident and health policies are announced by the Associated Indemnity of San Francisco. L. R. Eaton, superintendent, announces the new rates, with few exceptions, are lower.

Watkins Is Travelers Leader

William B. Watkins of Cleveland again leads the country in amount of personal accident insurance written for the Travelers. He also writes a big volume in other lines of insurance. He becomes president of the Travelers Accident Leaders Club for the third consecutive year.

Gives 8½ Percent Dividend

A dividend of 8½ percent of the annual premium was quoted by the board of the Golden Eagle Life & Accident of Brooklyn on industrial life, health and accident policies for 1929. This is in addition to the mortuary dividend adopted in 1927, and still in effect.

Calls Wording Too Indefinite

LINCOLN, NEB., Jan. 29.—Commissioner Dort, calling attention to the fact that several companies are writing accident policies referring to contingencies cover "by the wrecking of" automobiles, or substantially the same language, says that these are too indefinite and uncertain. He has ordered that riders be attached interpreting the quoted language and providing the specific and definite facts constituting "wrecking," and ex-

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options to the contingency. After the present supply of forms with the use of riders has been exhausted, the new forms must contain the amendment. As written the policy might give no protection if the vehicle in collision was not damaged, but the driver was hurt.

Would Amend Cancellation Provision

ALBANY, N. Y., Jan. 22.—A bill introduced in the New York assembly would amend optional standard provision 16 by providing that an accident and health policy which has been in force for three years may not be cancelled by the company, except for nonpayment of premiums, but the company may exact an additional premium, subject to rates to be approved by the superintendent of insurance, for carrying the insurance after the insured has reached the age limit set forth in the schedule filed with the superintendent, showing the ages between which the insurer will issue policies to original applicant for insurance. This bill was introduced last year and failed of passage.

Los Angeles Wins Honors

Los Angeles cleaned up practically all of the honors for production for the Washington Fidelity National last year. The Los Angeles district, in charge of Manager H. C. Lyon, was the leading district. The leading staff was that in charge of Field Superintendent H. P. Reeves of Los Angeles and the leading agent was J. Yager of the same district.

John Brown of Newark, N. J., and A. A. Zang of Oakland, Cal., have been promoted to field superintendents by the Washington Fidelity National.

D. A. Halper of Chicago No. 5 has been promoted to field superintendent in that district.

Andre Joins People's Mutual

E. G. Andre, formerly secretary-treasurer of the Andre Securities Company, Spokane, Wash., which is general agent for the Massachusetts Bonding and one of the big producers of accident and health business for that company, has gone with the People's Mutual of Los Angeles as underwriter.

Horton Now Superintendent

Following the death of J. W. Horton, supervision of the monthly premium division of the Pacific Mutual Life, has been placed in charge of A. J. Gottschall as superintendent, who is also in charge of the railroad accident division at the home office. He will be assisted by A. J. James and Ralph Wellsager, who will continue in the same capacity in the railroad division.

Peoples to Write Life

The Peoples Mutual Life has moved its office from San Francisco to Los Angeles and will now write life business in addition to accident and health, which it has been writing for several years under the management of Fred R. Heinick, who will continue in the position. F. J. Uehling is president of the reorganized company.

Two Michigan Clubs Organize

DETROIT, Jan. 15.—Two accident and health managers clubs, each serving two cities, are in process of organization in Michigan, and both will apply for a charter as a unit of the National Association of Accident & Health Managers Clubs, according to J. P. Collins, agency supervisor of the National Casualty, Detroit. A club composed of men engaged in this branch of the business will be formed late in January at Kalamazoo, and will include accident and health men from Battle Creek. C. F. Merrifield of Kalamazoo is temporary chairman. Another club is being formed for Lansing and Jackson, where C. J. Bunch and E. G. Lamberson of Lansing and C. J. Sparks of Jackson are assisting in the organization.

Revises Commercial Policies

The Provident Life & Accident, which is planning an intensive development of its commercial accident and health business this year, under the direction of Vice-president Frank L. Barnes, is issuing an entirely new set of commercial policies, which have been revised as of Jan. 1 to incorporate a broad insuring clause, 30-day period for development of disability, and other conditions of im-

portance. The accident income-expense policy is a new form which combines the usual indemnity benefits with blanket reimbursement of expenses incident to disability.

Coltrane Branch Manager

C. M. Coltrane has been appointed branch manager of the Mutual Benefit Health & Accident at Casper, Wyo. State headquarters at Cheyenne are under the direction of Manager E. E. Shaw. Mr. Coltrane is well known over the entire state, having served in the Wyoming legislature of the past three sessions. State headquarters were recently moved to Cheyenne from Casper.

Sterling Makes Appointment

The Sterling Life, Health & Accident of Los Angeles has appointed James E. Williamson general agent at San Francisco, succeeding Gilson & Becker. Mr. Williamson has been engaged in the real estate business in Los Angeles, but has had previous experience with the Beneficial Life of Salt Lake, the Mutual Life of New York, and the Occidental of Los Angeles.

The Sterling, which began business April 1, 1929, in the writing of accident and health, closed the year with a premium income of approximately \$60,000 and an agency organization of 150 agents. A group department has been added in charge of John E. Wyckoff, formerly with the group department of the West Coast Life and the Los Angeles agency of the Equitable of New York.

Great Northern's New Policy

The Great Northern Life is getting out a new accident policy paying for treatment by a physician or surgeon and nurses and hospital fees. If the monthly indemnity is \$200, the reimbursement will be up to \$1,000 regardless of the length of the time the insured is under treatment. The principal sum and monthly indemnity will be double for common carrier accident. Monthly indemnity for total disability will run for life.

Illegal Clause Waives Notice

Reaffirming its former position that suicide by an insane person is accidental death and all policy provisions are invalid which conflict with the 1913 statute to the effect that suicide offers no argument against payment of insurance which has been in effect more than one year, the Colorado supreme court holds further that a company refusing to pay insurance in the event of suicide has thereby waived compliance with Colorado requirements of notice and proof of loss.

The case involved an accident policy issued by the Massachusetts Protective in 1924 to Frank E. Daugherty, which provided death benefits, "exclusive of self-destruction while sane or insane." In 1926 he committed suicide while insane. His widow considered that she had no rights under the exclusion clause and made no demand on the company until two years later when she was told that the clause was invalid. The court holds that this fact is no bar to recovery.

National L. & A. Promotions

Superintendent R. H. Winfield of Houston No. 2 has been promoted by the National Life & Accident to supervisor in the western territory. He succeeds Supervisor Venable, who was recently placed in charge of a New Orleans life district. Superintendent C. Wilson of Memphis No. 2 has been promoted to manager of the newly created district at Natchez, Miss.

M. E. Musto of Akron, O., has been made a superintendent in Chicago No. 3, while S. C. Rose of Dayton goes to Columbus, O., as a superintendent. M. B. Malone of Birmingham No. 1, W. H. Smith of Toledo, R. H. Barlow of Fort Smith and J. W. Birkhead of Dallas No. 2 have been promoted to superintendencies in their respective districts.

Rider Avoids Liability

RICHMOND, VA., Jan. 29.—The New York Indemnity is not liable under a \$7,500 accident policy issued to M. L. Cherry, prohibition officer, the Virginia supreme court of appeals rules in affirming decision of the circuit court at Nor-

folk. Cherry took the policy July 25, 1928, and was killed Dec. 31. The company denied liability on the ground that a rider exempted it from liability if he met death in pursuance of such duties. Martha Francis Cherry, the beneficiary, sued on the ground that the rider was not printed in type as prominent as that of the policy. She also contended Cherry did not know of the condition in the rider and would not have taken out the insurance if he had known there could be no recovery if he met death in his regular line of work. His occupation was entered in the application. Testimony of C. T. Jacobs, agent, was that he went over all provisions with Cherry and that the latter was conversant with them.

Ticket Agents Exempted

ATLANTA, Jan. 29.—The Georgia supreme court has upheld the validity of the general tax act which imposes an occupational tax on local insurance

agents, but exempts railroad ticket agents writing accident insurance.

An attempt will be made to have the occupational tax repealed at the next session of the state legislature.

Accident Notes

The Dixie Life & Accident of Nashville has opened offices at 802 Candler building, Atlanta. O. L. DeLozier will be superintendent.

Harry G. Jones, general agent for Texas of the Massachusetts Protective companies, has been transferred from Dallas to Wichita, Kan., to do some special work.

The Michigan department has revoked the license of Charles Young of Lansing to represent the Hoosier Casualty. He was accused of misrepresenting policies and of not delivering them after collecting initial premiums.

Thomas J. Tuchscher, 54, a representative of the Time of Milwaukee, at Marshfield, Wis., was killed Jan. 16 when his new automobile skidded into a gas-electric car of the Northwestern road near Crystal Falls, Mich.

FIDELITY AND SURETY NEWS

ROBERTSON MADE ASSISTANT

Well Known Underwriter Goes With United States Casualty as Assistant Surety Manager

Fred C. Robertson has been appointed assistant manager of the fidelity and surety division of the United States Casualty and will serve as chief aid to Assistant Secretary Nathan Mobley in developing its business throughout the country. Mr. Robertson's underwriting experience up to now covers about 12 years, he having entered the business in 1918 after spending some time in the consular service as an attaché at the Singapore and again at the Ottawa consulates. His first underwriting connection was with the Charlotte, N. C., office of the United States Fidelity & Guaranty. Later he became branch manager for the Fidelity & Deposit at Indianapolis, subsequently being advanced to the management of the Omaha branch, with jurisdiction over Nebraska, Iowa and South Dakota, from which post he was called to the head office in Baltimore. While in Indianapolis he was prominent in Indiana Insurance Day celebrations, serving as vice-president of the organization committee in 1929.

NEW FORM OF CONTRACT BOND

Fidelity & Casualty Hopes to Interest Those Promoting Private Enterprises of Various Kinds

The Fidelity & Casualty has gotten out a very brief form of contract bond. The bond usually used is indemnity against a proven loss. The F. & C. feels that there should be no waiting if the surety is liable but there should be an immediate performance of the contract. Under this bond the company guarantees the prompt and satisfactory performance of the contract. If the contractor defaults the company will immediately on demand assume and complete the contract in strict accordance with its terms in return for the unearned balance of the contract price.

The company will be careful in its underwriting not allowing an agent or branch to bind it for more than \$25,000. The contractor's bid must be within 10 percent of the other bids. There must be other capable contractors in the community to fall back upon if necessary. The unearned estimate must be paid to the surety company to carry out the contract. It is thought that this will appeal to owners of private buildings that heretofore have not taken a contract bond.

The Duluth, Minn., Industrial school will be addressed Feb. 5 by C. F. White of Chicago, assistant supervising engineer of the Travelers.

BAIL BOND EVIL IS EXPOSED

Federal Grand Jury in New York City Urges Surety Companies to Cooperate

NEW YORK, Jan. 29.—After probing the bail bond situation in this city for two weeks the federal grand jury on Friday submitted a presentment to the court, holding that the confederacy of the police, court attaches and professional bondsmen also included a number of shyster lawyers. The grand jury found that approximately \$50,000,000 in bail bonds was written in Greater New York last year. Two remedies were suggested, one being to require a submission to the superintendent of insurance a record of all bonds written each day, the information to be furnished as well to the police and the district attorney. The other was to have magistrates sit nightly to hear bail cases. The jury further reported: "The \$50,000,000 of bail bonds written in 1929 in this city were written in the main by four companies. In the main these companies are willing to aid in the elimination of the present evils. We cannot but feel that there is a public duty resting upon all companies doing a surety business to use their influence and their best endeavors to bring about a termination of these evils which subject to such heavy extortion arrested persons of the poor class and bring the system of justice into disrepute."

Must Live Up to Rates

Superintendent Conway of New York aroused by the bail bond scandal, has announced that henceforward he will not issue a bail bond agent's license to any applicant unless compliance with certain rules noted be pledged; saying further that the regulations will be applicable as well to agents already licensed on and after Feb. 3.

WOULD REQUIRE BANK BOND

Interest in the Bill Introduced in Congress to Protect Depositors More Effectively

NEW YORK, Jan. 29.—Surety underwriters display only a languid interest in the bill offered in Congress by Representative W. F. Stevenson of South Carolina, which would require every national bank chartered after July 1, 1930, to carry a surety bond up to 100 percent of its capital, in lieu of stockholders' double liability. Banks formed prior to July 1 would have the option of taking out such proposed coverage. While the laws of virtually all states hold stockholders in banks liable in the event of failure of an enterprise for an assessment of 100 percent of the par value of their shares, some states,

notably Colorado, extend the liability to 200 percent.

In the minds of underwriters the measure in question has little chance of being enacted into law. They hold that it will lack the support of the well-established banks, which will not relish the idea of being placed on a parity, in the minds of a section of the public, with small and recently formed financial institutions.

Statistics as to Failures

While no check-up has been attempted of the bank failures cited by Mr. Stevenson, it is assumed his figures are fairly accurate. In any event they are interesting. He asserted that "1,241 national banks were placed in the hands of receivers since the first failure in 1865, 426 of the number still being in process of liquidation while 815 have been wound up." "The capital of the 815 banks that were liquidated," he added, "was \$98,865,920 and the stockholders' liability was the same amount, yet the record shows that only \$44,614,817 was collected from the latter. If they had carried insurance it would have been \$98,865,920, and all stockholders would have borne the expense." In his own state of South Carolina, Representative Stevenson said, there had been an epidemic of bank failures. Every bank in certain counties failed, due to the very disastrous condition that prevailed in the last two years throughout the cotton producing sections.

Competent Management Needed

According to surety underwriters a substitute for competent bank management has never been devised and never will be. State fund guarantees were tried in a number of the middle western states as a panacea for all ills to which financial institutions were liable, but these proved ineffective. In the consideration of depositary bond risks the character of a bank's management and the record of the institution is a most important, if not the compelling consideration.

Chicago Association Meets

A combined business meeting and social evening was held by the Surety Underwriters Association in Chicago Jan. 24. These get-togethers will be a regular feature of the association's activities this year. The association authorized appointment of a new committee known as the legislation and public relations committee, the personnel of which President C. W. French, resident vice-president in Chicago of the Royal Indemnity and Eagle Indemnity, is now selecting.

Judgment on Bond Suit

MANISTEE, MICH., Jan. 29.—A verdict in favor of Manistee county was rendered in circuit court here in the county's suit against the Royal Indemnity to collect on the bond of Ernest R. Gambs, former county treasurer, who pleaded guilty to embezzlement. A shortage of \$13,200 was reported and judgment for the amount was given despite the company's claim that \$2,700 had already ac-

crued when Gambs took office and that it was therefore not responsible under Gambs' bond. The company offered a \$10,000 settlement, which was refused.

Bill Requires Bond

RICHMOND, VA., Jan. 29.—Bonds must be given for completion of any building on which the contract price exceeds \$1,000, entered into by the school board of any county or city in Virginia, or any political subdivisions, a bill pending in the Virginia assembly requires. It provides that a contractor must furnish bond of at least 30 percent of estimated cost, and subcontractors and materialmen must be protected. Courts have held that contractors are clearly liable for materials and labor furnished but decisions are in conflict as to liability to subcontractors in case of default. The bill provides that "solvent" surety shall be given, but an effort will be made to amend it to stipulate "corporate" surety, and also to permit amounts ranging from 10 to 50 percent.

Bond to Guarantee Alimony

The Columbia Casualty struck the Chicago daily papers last week in that it wrote a bond in behalf of F. E. Mueller, vice-president of Roberts-Schaefer Company, mining engineers, guaranteeing annual alimony payments of \$6,000 to his divorced wife. Two attorneys were appointed as trustees of the stock offered as collateral.

Allow County Self-Insurance

ALBANY, N. Y., Jan. 29.—A bill introduced by Senator Wheatley, chairman of the senate insurance committee, would amend the insurance law to provide that counties on resolution of the board of supervisors may adopt a proposition for the payment on the assessment plan of all loss sustained by reason of the misappropriation, unlawful expenditure or otherwise of municipal funds in the custody of an officer of such county and of the participating municipalities in such county. This is similar to a bill introduced last year by Senator Wales, which was not reported from committee.

Southern Surety Wins Case

The United States Supreme Court has declined to review the case of Southern Surety vs. Ben C. Sheldon et al. In this case the plaintiff, Sheldon and others, entered into a contract to sell certain lots, on which the buyer agreed to erect dwelling houses. The purpose of the contract on the part of the sellers was to enhance the value of their property. The buyer made part payment in cash and gave notes for the remainder secured by first mortgages, and also gave a bond with the Southern Surety. This bond recited the terms of the agreement, and contained a provision voiding the bond if the buyer failed to erect the residences, pay costs of labor and materials, etc.

The purchaser erected some of the dwellings but failed to complete the contract, and the sellers, without foreclosing on the mortgages, brought action against the Southern Surety, alleging that they had been damaged. The district court held the action was prematurely brought and dismissed the case

without prejudice. The circuit court sustained the rule of the district court.

Collect from Surety First

ST. PAUL, Jan. 29.—The state has a right to collect the full amount of a surety bond regardless of whatever other protection it may have. The Minnesota supreme court so ruled in a case in which the American Surety furnished

a \$5,000 surety bond to the Braham State Bank so that it could be designated a state depository. The state deposited some \$8,200 in the bank and the latter put up additional security in the form of \$5,000 in rural credit bonds.

When the bank closed the surety contended that the state should first collect on the securities and the balance from the surety. The courts, however, held that the surety bond was collectible first.

WITH BURGLARY UNDERWRITERS

FORCED ENTRY IS ESSENTIAL

Underwriter Finds Company Not Liable When Clerk Is Bribed by Burglars to Unlock Store

The interesting question as to liability of a company in case of a merchant who carries open stock mercantile burglary cover and has a clerk who is bribed to leave the store unlocked so that a robbery can be committed is answered by an underwriter in reply to query from an agent. The agent writes:

"Undoubtedly the policy would not cover, because there was no forceful entry into the premises, and again, there was collusion on the part of an employee. Am I right in assuming that a company would not be bound under a robbery policy under the same conditions? What form of coverage would apply to a claim of this character?"

The underwriter replies: "Your understanding that a company would not be liable for a claim arising under the conditions recited, whether the assured held a mercantile open stock burglary or a robbery policy, is correct. Under the terms of the first mentioned contract, forceful entry must have been effected to the assured's premises to validate a claim, while loss under a robbery policy is collectible only in the event that theft was effected in the absence of the custodian of the goods. Had the dishonest employee been covered under a fidelity bond, and his connivance with the thief proven, the as-

sured would be able to collect his loss to the limit of the bond."

Will Study Experience

NEW YORK, Jan. 29.—Experience on the mercantile safe line and show window exposures are among the subjects slated for review by the governing committee of the burglary department of the National Bureau of Casualty & Surety Underwriters this week. As soon as the record of the bank burglary and holdup lines is tabulated for the past year these figures too will be given very close scrutiny, notably those for Iowa, Wisconsin and Nebraska, in all three of which bank losses have been very severe of late. Texas, which had an enviable loss record some time ago, has markedly improved.

Indiana Bank Rates High

INDIANAPOLIS, Jan. 29.—Bank burglary insurance rates in Indiana have doubled in the past few years and are six times as high as in states where a good bank protection plan has been established, members of the Indiana Bankers' Association were told by C. E. Lamb, chairman of the protective committee, at the midwinter convention in Indianapolis. Of the 46 attempted and successful holdups and burglaries in Indiana in 1929, only four were committed in counties belonging to the association's protective group, he pointed out. He declared banks must barricade themselves behind bullet-proof glass and fight back through the use of guns, alarms, gas and the organization of vigilantes.

NEWS OF THE COMPANIES

MARYLAND CASUALTY FIGURES

Annual Statement Gives Some Interesting Information Concerning the Operations of the Year

The annual statement of the Maryland Casualty shows total net premiums \$30,924,971, commissions \$6,769,424, branch office expense \$1,243,452, total cost of securing business \$8,012,877, total acquisition and administrative cost \$10,255,725, total paid for direct service to policyholders \$19,057,960 (including

claims of \$13,380,629), investment income \$1,721,733, security depreciation \$740,305, increase in premium reserve \$49,293, increase in compensation and liability reserve \$468,650, increase in other claim reserve \$733,592, assets \$46,946,158, premium reserve \$14,184,622, capital \$5,000,000, compensation and liability reserve \$13,499,664, other claim reserve \$4,621,160, net surplus \$7,762,087. The increase in premiums was \$591,000. The regular dividend of 18 percent was paid during the year and 2 percent extra was paid in December. In 1927 a special reserve of \$1,250,000 was

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set up for security fluctuation and other contingencies. Taking out \$750,000 from this reserve to take care of security depreciation in 1929 there is \$500,000 left. Taxes last year were 28 percent on the capital.

TRAVELERS FIGURES GIVEN

Some Interesting Features in the Annual Financial Statements of the Two Companies

The Travelers shows assets \$607,292,230, life reserve \$459,331,197, accident and health reserve \$9,910,737, compensation and liability reserve \$51,803,706, special reserve \$31,657,102, capital \$20,000, net surplus \$26,583,642, life premiums \$103,085,397, accident \$10,749,584, health \$3,759,405, compensation \$21,121,309, liability \$24,035,388, total premium \$162,751,083, total income \$190,750,574, claims \$86,329,881.

The Travelers Indemnity shows assets \$22,047,451, premium and claim reserve \$10,237,581, capital \$3,000,000, net surplus \$5,895,939, property damage and collision premiums \$8,387,622, steam boiler \$901,126 accident and health \$54,718, liability \$634,139, burglary \$2,479,546, plate glass \$717,428, machinery \$150,338, total \$13,324,918, total income \$14,068,144, claims \$4,985,876, inspection service \$60,814.

National Surety

The annual report of the National Surety shows that net premiums last year were \$19,000,000, an increase of \$750,000, while investment income of \$2,019,680, was the largest in its history.

Life & Casualty

Increase in capital of the Life & Casualty of Nashville from \$1,350,000 to \$1,500,000 was voted at the annual meeting of the directors. The method of issuing the stock will be decided on later.

President A. M. Burton's report showed that the company had gained \$13,854,615 in insurance in force, increased interest on investments \$86,000 and raised its surplus from \$484,588 to \$1,105,456. Since its organization in 1903, the company has paid in claims \$5,731,230.

United States Guarantee

Admitted assets of \$5,853,070 as March 31, 1929, are shown for the United States Guarantee of New York in a report on an examination by that state made by Superintendent Albert Conway. Liabilities excepting capital were \$2,139,090, capital \$1,000,000, surplus over all liabilities \$2,713,979, and surplus to policyholders, these latter two items combined. Net premiums the first two months of 1929 were \$492,063 and net losses paid \$118,891, total income \$584,679. The company at that time was licensed in the District of Columbia and 22 states including New York, and subsequently in four more states.

Southwest Indem., Okla.—Assets, \$168,00; unearned premiums, \$48,794; unpaid claims, \$26,272; additional reserve non-cancellable accident and health policies, \$3,065; surplus, \$99,949.

Experience on 1929 business:

	Prems.	Losses
Fire	\$ 59,419	\$ 30,848
Theft	68,342	18,362
Auto. liability	65,907	62,232
Auto. prop. damage	21,165	16,109
Auto. collision	14,140	11,442
Totals	\$ 228,973	\$ 138,993

Inter-Ocean Cas., O.—Assets, \$699,662; unearned premiums, \$180,461; unpaid claims, \$109,442; capital, \$200,000; surplus, \$130,889.

Experience on 1929 business:

	Prems.	Losses
Accident and health	\$1,964,196	\$ 948,993
Totals	\$2,755,204	\$1,359,966

Pacific Indem.—Assets, \$7,301,657; unearned premiums, \$2,316,045; unpaid claims, \$404,026; reserve for liability losses, \$328,304; reserve for workmen's compensation losses, \$236,084; commissions, brokerage and other charges due,

\$217,556; capital, \$1,500,000; surplus, \$1,984,603.

Experience on 1929 business:

	Prems.	Losses
Auto. liability	\$ 719,550	\$ 338,336
Other liability	212,494	63,998
Workmen's comp.	568,840	297,926
Fidelity	205,270	27,889
Surety	314,703	65,101
Plate glass	55,770	15,978
Burglary and theft	49,372	10,033
Steam boiler	26,654	1,557
Engine and mach.	2,820	12
Auto. prop. damage	580,326	209,062
Auto. collision	1,353,230	812,397
Other P. D. and coll.	24,472	3,094
Auto. fire, theft, con-		
fiscation & embez.	997,004	261,100
Totals	\$5,110,513	\$2,106,499

Commonwealth Cas., Pa.—Assets, \$5,882,449; unearned premiums, \$1,610,261; unpaid claims, \$100,613; reserve for liability losses, \$817,550; commissions, brokerage and other charges due, \$285,692; capital, \$1,500,000; surplus, \$1,568,333.

Experience on 1929 business:

	Prems.	Losses
Accident and health	\$ 360,488	\$ 103,573
Auto. liability	2,867,166	1,428,007
Other liability	43,217	4,844
Fidelity	10,866	.....
Surety	89,114	.....
Plate glass	175,103	35,154
Auto. prop. damage	1,004,472	544,009
Auto. collision	67,963	42,700
Other P. D. and coll.	2,601	870

Detroit Auto. Inter-Ins. Exch.—Assets, \$4,190,751; unearned premiums, \$1,773,572; unpaid claims, \$142,051; reserve for liability losses, \$377,115; surplus, \$1,864,404.

Experience on 1929 business:

	Prems.	Losses
Auto. liability	\$1,496,209	\$ 573,871
Plate glass	85	.....
Auto. prop. damage	597,117	193,607
Auto. collision	802,863	434,140

Mass. Bonding—Assets, \$19,419,368; unearned premiums, \$4,251,383; unpaid claims, \$1,448,591; reserve for liability losses, \$2,202,118; reserve for workmen's compensation losses, \$561,013; commissions, brokerage and other charges due, \$390,004; capital, \$4,000,000; surplus, \$6,224,109.

Experience on 1929 business:

	Prems.	Losses
Accident	\$ 1,309,506	\$ 598,197
Health	1,139,475	629,077
Auto. liability	2,685,513	1,422,159
Other liability	893,473	231,520
Workmen's comp.	1,276,788	615,586
Fidelity	1,085,389	411,219
Surety	1,031,593	366,168
Plate glass	298,423	132,723
Burglary and theft	422,617	159,482
Auto. prop. damage	878,139	357,268
Auto. collision	124,142	71,910
Other P. D. and coll.	26,203	6,292

Royal Indem., N. Y.—Assets, \$24,405,437; unearned premiums, \$6,702,182; unpaid claims, \$2,297,641; reserve for liability losses, \$4,175,743; reserve for workmen's compensation losses, \$3,917,002; commissions, brokerage and other charges due, \$562,846; capital, \$2,500,000; surplus, \$3,599,628.

Experience on 1929 business:

	Prems.	Losses
Accident	\$ 10,589	\$ 147,305
Health	157,007	106,738
Auto. liability	4,358,946	2,638,432
Other liability	1,460,932	539,703
Workmen's comp.	4,123,141	2,568,316
Fidelity	888,708	483,867
Surety	867,613	451,035
Plate glass	278,646	112,554
Burglary and theft	1,019,962	310,946
Steam boiler	216,394	37,478
Engine and mach.	53,354	28,011
Auto. prop. damage	1,375,086	645,137
Auto. collision	245,476	141,048
Other P. D. and coll.	70,070	16,500
Totals	\$15,425,928	\$8,227,078

Union Auto., Calif.—Assets, \$3,239,556; unearned premiums, \$1,344,463; unpaid claims, \$130,450; reserve for liability losses, \$642,625; commissions, brokerage and other charges due, \$202,327; capital, \$300,000; surplus, \$405,214.

Experience on 1929 business:

	Prems.	Losses
Accident	\$ 4,251	\$ 20
Auto. liability	1,317,722	747,094
Auto. fire	157,322	54,184
Auto. theft	156,160	29,886
Conf. and embez.	4,121	1,202
Auto. prop. damage	624,827	257,303
Auto. collision	490,801	270,277
Totals	\$2,755,204	\$1,359,966

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Explains Idea for Cost Plan

(CONTINUED FROM PAGE 33)

have been loath to do this, for it would mean young competitors would get the established connections.

Mr. Turner this week advances an entirely new thought, which he admits is still only an idea but which he says appears to strike at the heart of the problem. In place of the present plan of cost control he suggests for Chicago the possibility of one which in effect admits that every man is worthy of his hire and that an agency which performs the function of a general agency is entitled to a general agent's commission. Translated, this means that any company in Chicago should be permitted to pay general agents' commissions to any number of agents, just so the service rendered is that of a general agent.

Four Classes of Members

He suggests for consideration of executives a Chicago board with a managers' committee of ten in direct charge, and four classes of membership. The first class would be direct representatives of companies only, those who are appointed directly by the companies as their principal representatives in the territory. These, Mr. Turner suggests, probably should receive the maximum rates of commission now paid general agents. Perhaps no change should be made in the commission scale, Mr. Turner says. It would mean merely a natural realignment of the various classes of representatives, a matter that would be taken care of automatically by the

requirements of the board for admission to the various classes. Members would fall into classes according to service rendered.

Class 2 members might be agencies, he says, producing a given volume of business for a given company in one year, a certain percentage of which would be obtained from brokers and agents supervised by these agencies. Mr. Turner suggests for the purpose of argument that this figure should be set at not less than 50 percent. Class 3 would be the agencies producing a given volume for a given company in one year, not more than 50 percent of this production coming from sub-producers. Class 4 would be producers only, such as brokers and agents who are able to qualify under the rules.

The present classifications of "general agents," "regional agents" and "solicitors," as shown in the present national plan, might be eliminated in the Chicago proposal, to be succeeded by the four classifications of board members.

Opportunity for Inquiries

He points out the possibilities of complete control of the commission situation. Agencies applying for class 1 membership might be required to submit to inspection by examiners of the board to determine their real status in the business. A charge made many times under the present plan is that there are many agencies receiving general agents' commission which do not perform the functions that entitle them to this scale. This has resulted from a disinclination of companies that are members of the cost conferences to disturb long established and profitable connections made many years before the conferences were formed, and in such cases exceptions almost always have been made.

Year to Get in Line

Mr. Turner suggests that after establishment of such a board in Chicago possibly one year should be given all companies to clear out all deviations. After that time limit, he says, it might be well to permit no exceptions, but to grant membership in the board strictly according to its rules. Similar to the rules of the Chicago Board of Underwriters, the first violation might be made punishable by \$500 fine, the second by

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Tel. Central 6370

Mill Worker Awarded Judgment for \$110,000

The huge judgment of \$110,000 was awarded to a mill worker this week by a court at Paterson, N. J. Louis Black, 40 years old, was injured on July 21 aboard an Erie railroad ferryboat that hit a pier at Jersey City. He was so dangerously hurt that he could not be taken to court during trial of the case, and so the jury did not see the man to whom they gave a fortune.

\$1,000 and the third by expulsion from the board, he says.

Memberships Would Be Valuable

"After considerable deliberation," Mr. Turner says, "I have come to the conclusion that no responsible company or agency could afford to permit any violation of such a plan. At first it struck me a powerful agency might get along very nicely without being a member of the board, but representatives grow old, die off; changes occur in agencies, or they are dissolved. There is a natural mortality. If such an outsider could not obtain additional representation in Chicago to make up for this it would work a hardship. Representation would be difficult to get, as it would be clearly understood that this meant expulsion from the board. If necessary, the managers' committee might adopt a rule that any agency deliberately going outside the board for purposes of fighting and competing with board members would be permanently expelled and never could be reinstated.

Would Be Check on Agencies

"An agency would think a long time before bringing upon itself any such displeasure. For their part, companies could lose their representation as a result of deviations from board rules, and would find extreme difficulty in obtaining new representation of proper character.

"I have no idea whether this suggestion will hold water. I am not at all sure that it is the final plan that I would recommend. But for the purpose of getting the viewpoints of the many, I would like to ask, why won't it work?

"I have spent a great deal of time analyzing the casualty and surety problem in Chicago. It is one that has grown to its present state over many years, and therefore it will not be solved in a minute. I have attempted to tear this tentative idea to pieces from every viewpoint, and it appears to me that it might work."

The casualty and surety situations in Chicago are being considered together, for Mr. Turner sees them indissolubly bound together. He says this is because without joint control there always would be opportunity for making concessions,

PLATE GLASS INSURANCE

STUDY SURVEY BUREAU PLAN

Plate Glass Department of the National Bureau May Decide to Extend Its Service

NEW YORK, Jan. 29.—When the special committee of the plate glass department of the National Bureau of Casualty & Surety Underwriters meets, assuming that meantime recommendations are received from the local representatives in Philadelphia and Boston as to rate revisions in their respective cities, action will probably be taken, though of course it will be merely advisory, binding action being contingent upon approval by the full membership of the department. The committee is further expected to study the survey bureau system in this city, with a view to broadening its service, possibly incorporating a stamping system to insure the observance of proper rates and forms. In the minds of company men the work of the survey bureau, while effective as far as it goes, could be made of far greater usefulness, in that when a risk is surveyed a copy would be furnished all members, instead of being limited as now to the company requesting such work. Eventually survey bureaus are likely to be established in a number of the important centers, which plan, if made effective would permit of a far more accurate rating of risks than is possible under the existing broad grouping method.

Gets a Large Premium

Through B. L. Heath & Co., Chicago, the Central Surety has written a plate glass policy covering exterior glass only for the Walgreen drug stores in Chicago and surrounding territory. The premium is approximately \$25,000. This is one of the largest plate glass premiums ever written.

Compulsory Bill in Rhode Island

PROVIDENCE, R. I., Jan. 29.—A bill providing for compulsory insurance of motor vehicles operated in Rhode Island has been presented to the state legislature. It provides that every registrant of an automobile shall submit a certificate of an insurance company stating that a motor vehicle liability bond payable to the state has been executed or cash or securities have been deposited with the automobile board to cover liability claims of at least \$5,000 on account of injury to or death of any one person, and at least \$10,000 for more than one person.

Read "What to Know About Automobile Insurance," by F. W. Doremus. Price, \$150. Order from The National Underwriter.

allowances and extra commissions in one branch, while adhering strictly to the cost rules in the other.

Indiana Insurance Company

A STOCK COMPANY CHARTERED IN 1851

DESIRERS AGENCY CONNECTIONS IN CITIES AND TOWNS IN INDIANA

**Writing AUTOMOBILE—All Lines in One Policy
PLATE GLASS—50-50 Policy if Desired
FIRE AND WINDSTORM—Combined Policy; Equal or Unequal Amounts**

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COOLING-GRUMME-MUMFORD CO.
American Central Life Bldg.—Indianapolis
Riley 6452

Special Agents:

ERNEST NEWHOUSE
LA RUE BYRON
EMERSON NEWHOUSE



Globe & Rutgers FIRE INSURANCE COMPANY



111 William St., New York City



JANUARY 1st, 1929

ASSETS

Bonds and Mortgages.....	\$ 151,234.90
U. S. Liberty Bonds.....	505,000.00
Government, City, Railroad and other Bonds and Stocks.....	86,471,541.50
Cash in Banks and Office.....	3,471,419.30
Premiums in Course of Collection..	7,356,287.74
Interest Accrued	225,533.04
Reinsurance Recoverable on Paid Losses	9,628.48
	<hr/>
	\$98,190,644.96

LIABILITIES

Capital	\$ 7,000,000.00
Surplus	37,252,917.34
Reinsurance Reserve	24,332,695.62
Losses in Course of Adjustment....	10,300,032.00
Commission and other Items.....	7,800,000.00
Reserve for Taxes and Depreciation	11,505,000.00
	<hr/>
	\$98,190,644.96

Surplus to Policy Holders . . . \$44,252,917.34

Losses settled and paid since organization over \$242,000,000

Losses settled and paid 1928....\$17,030,337.70

ISSUES POLICIES AGAINST

Fire, Marine, Tornado, Earthquake, Flood, Hail, Explosion, Riot and Civil Commotion, Sprinkler Leakage, Inland Marine Transportation, Parcel Post, Automobile, Aviation Insurance

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J. H. Mulvehill, Vice-Pres. and Secy. J. L. Hahn, Assistant Secretary
J. D. Lester, Vice-President Scott Coleman, Assistant Secretary

Progress since Consolidation in 1899

	Assets	Reserves	Surplus
Dec. 31, 1899.....	\$ 529,282.59	\$ 28,832.54	\$ 2,028.94
Dec. 31, 1910.....	5,255,362.12	1,936,224.86	2,365,363.37
Dec. 31, 1920.....	42,765,374.55	16,593,764.16	11,361,311.89
Dec. 31, 1925.....	67,922,096.58	20,265,572.73	24,161,943.85
Dec. 31, 1927.....	80,193,738.67	21,794,727.64	29,514,599.03
Dec. 31, 1928.....	<hr/> 98,190,644.96	<hr/> 24,332,695.62	<hr/> 37,252,917.34

MORE PREMIUMS



"Well, that's mighty fine of Jones"

*A*n insurance salesman sells something which is intangible—at least until a loss occurs. When a policy is sold—it's sold. The salesman has little opportunity to maintain a friendly contact with his client.

But the wise insurance salesman will *make* such an opportunity—a card to his client on the latter's anniversary dates, or his kiddies' birthdays; a letter congratulating him on a business promotion; perhaps, even a phone call.

All little things, to be sure—things which take but little time and little money. But it is those little things which build friendship, which make a client say, "Well, that's mighty fine of Jones."

—AND ANOTHER TIP

Keep a scrap book of newspaper stories and pictures of fires. Segregate them according to type of fire and by district. It's surprising how valuable you'll find them in substantiating a good insurance sales talk.

FIREMAN'S FUND GROUP

FIREMAN'S FUND, HOME FIRE & MARINE and OCCIDENTAL INSURANCE COMPANIES,
and on the Pacific Coast the OCCIDENTAL INDEMNITY COMPANY

FIRE, AUTOMOBILE and MARINE

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BOSTON

CHICAGO

ATLANTA